Annual Report &
Annual Financial Statements **2022**

IHRA
UNIVERSITY OF COLOMBO

Institute of Human Resource Advancement
University of Colombo

VISION

To be a center of excellence in teaching, learning and researching to strengthen human resources for the development of the progressive society within the global context.

MISSION

To provide nationally competitive and internationally recognized opportunities for learning, research and development for diverse group of managerial, non-managerial employees and entrepreneurs with a focus of competency development in leadership, entrepreneurship and critical thinking with high social and ethical standards through a competent and dedicated staff and state-of-art technologies and methods of Human Resource Development.

VALUES

Value 01 - Freedom of Education

While continuing free education for non-managerial employees who dropped out from their formal higher education, we value developing managerial employees and professionals for whom higher learning is beyond their reach.

Value 02 - Progressive Thoughts

We value working together for the advancement of society, doing each one's part with the highest commitment, sharing results of our collective effort equitably and sustaining and advancing what we achieve for our future generations within and outside the IHRA.

Value 03 - Diversity and Inclusion

Not only do we appreciate diversity, but we also value inclusive work culture that accepts and promotes differences in our values, beliefs, backgrounds, talents and work orientations in order to ensure that our institute and society benefit from the diversity.

Value 04 - Community Spirit

We value becoming a group of people with shared aspirations, a cause and a "self", thus we value building ourselves as a community.

Value 05 - Transference in What We do

We encourage morally correct conduct in the IHRA community and beyond, while actively encouraging unrestricted access to knowledge and information to the extent that it does not violate the confidentiality that we need to maintain as an Institute of higher learning.

Director’s Review

I am delighted to present a comprehensive review of the Annual Report and Annual Financial Statement of the Institute of Human Resource Advancement (IHRA) for the year 2022. It is evident that the IHRA appears to be well positioned to navigate the dynamic landscape of education, particularly as the global recovery progresses following the Covid-19 pandemic. Despite facing ongoing challenges for various reasons, the IHRA has once again showcased its resilience and adaptability in the year 2022 as well. Their dedication to fulfilling their official mission of promoting higher education for employees in Sri Lanka remained steadfast. The IHRA continues to serve as the nation's sole university-level higher education institution for employees, catering to the distinct needs and ambitions of its diverse student community.

Throughout the year, the IHRA has remained steadfast in its commitment to the holistic development and academic excellence of its students. It brings me great joy to highlight that in 2022, the institution consistently graduated a substantial number of students with certificates, diplomas, advanced diplomas, degrees, masters, and more. The IHRA is dedicated to enriching the knowledge, skills, and attitudes of its students through a diverse range of academic programs. Teaching, learning, and research serve as vital components of higher education. The dedication of the academic staff to uphold a balance among these three crucial elements while promoting academic freedom reflects the organization's unwavering commitment to excellence and an innovative approach to education.

The vision of the IHRA to be a center of excellence in teaching, learning and researching to strengthen human resources for the development of the progressive society within the global context, is clearly and strongly implemented. The Institute continues to provide nationally competitive as well as internationally recognized opportunities for learning, research and development. Development of leadership, entrepreneurship and critical thinking skills as well as high social and ethical standards is the best proof of the IHRA’s commitment to producing individuals for perfection in all aspects. The IHRA focuses on providing students with diverse and unique learning opportunities and experiences, which is the foundation of the educational philosophy of the institute. The development of self-knowledge, the key characteristic identified, ensures that graduates of the IHRA are not only highly productive employees, but also well-equipped for success in their chosen profession, work and community. Prospective demand is to create a global workforce for future demand filled with functional, emotional and physical capabilities.

The Annual Report 2022 reflects the continuing commitment towards the mission and vision of the IHRA.

Not only the ability of the organization to face the challenges posed by the global conditions but also the ability and strength of the organization to withstand such challenges has been highlighted.

The accomplishments highlighted in this report illustrate IHRA's mandate to provide transformative educational experiences and contribute to the advancement of society.

I eagerly anticipate witnessing the sustained success and expansion of IHRA in the years ahead.

Professor Sagara Chandrasekara
Director
Institute of Human Resource Advancement,
University of Colombo

Contents

Financial Statements 2022

1. History of IHRA

The history of the Institute of Human Resource Advancement (IHRA) runs into more than four decades when the predecessor, the Institute of Workers Education (IWE) was established in 1975 under the Ordinance No.11 of 1979, which was amended by Ordinance No. 01 of 2006. In 2006 the IWE was renamed the Institute of Human Resource Advancement. The Ordinance was amended and published in Gazette Extra -Ordinary No.2033/10 August 22, 2017 enabling IHRA to confer degrees, diplomas, certificates and other academic distinctions. The IHRA functions as an institute affiliated with the University of Colombo.

During the past forty (40) years, the IHRA went through numerous transformations and developments, out of which the growth of the private sector, emergence of the knowledge economy, and globalization of workforces are noteworthy. In its attempt to embrace these developments, the IHRA has continuously evolved and in the process, its original purpose of educating “work-groups” has gained a new meaning. At present, “work-group” means “managerial / professional workgroup” and the IHRA is committed to developing the human talent of “managerial / professional workgroups” as well.

Being an institution that functions under the University of Colombo, the academic activities of the IHRA are subject to close monitoring by the University. Thus, the IHRA is bound to maintain its high standards in all academic affairs and to continue good traditions that any higher learning institution has to preserve.

The IHRA was initially launched with the purpose of providing facilities for comprehensive higher - level education of accepted quality to all categories of workers, enabling them to develop skills, leadership qualities and understand their responsibilities, so that they can make an effective contribution to their workplace. Until 1983, the IHRA offered a Bachelor of Arts (B.A.) degree. However, in1986, the IWE began to offer degree programs, namely, the Bachelor of Labour Education (BLE). During 2007, the IHRA expanded its academic activities by offering Master’s degrees to students.

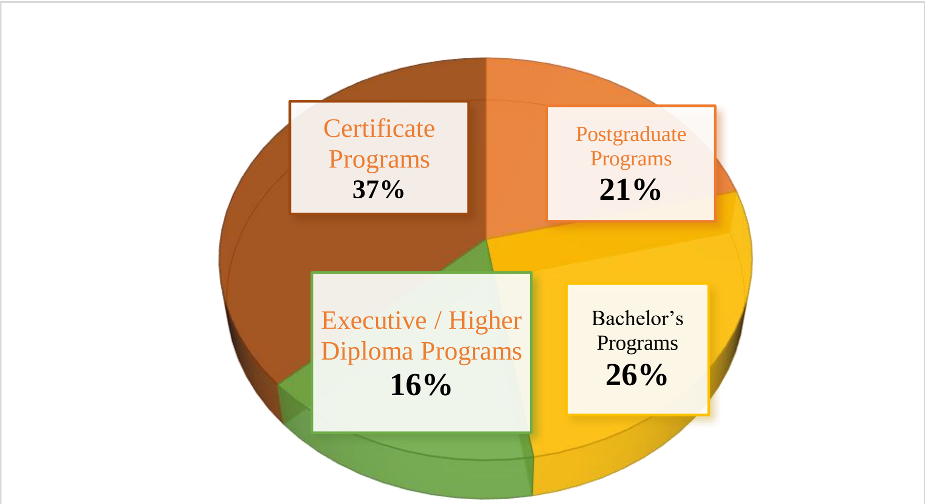
1.1 IHRA at a glance

In 2022, IHRA provided education for a total of 3,400 students, comprising 412 postgraduates and 523 undergraduates. True to its founding purpose, the institute offers a wide array of dynamic academic programs to its students. IHRA obtained approval from the UGC to admit students for the new Bachelor of Labour Management, a three-year (General) undergraduate degree program. Consequently, measures were taken to enroll the inaugural batch of undergraduates for this program.

The newly introduced undergraduate degree program, with a strong emphasis on enhancing quality, offers employed undergraduates the opportunity to pursue their degrees in both English and Sinhala mediums. Specifically tailored to meet the needs of the working community, this program is designed to augment their capabilities and leadership skills, ensuring alignment with their respective work environments.

The study programs at the IHRA are offered under four (04) main categories as follows; 04 postgraduate programs, 02 undergraduate programs, 02 higher / executive diploma programs, 05 diploma programs and 10 certificate programs, aligning them with the corporate plan for 2018 - 2022.

Total Enrollment of Students – 2022



Source: Collected Data, 2022 - IHRA

During the year 2022, a total of 3,395 students were enrolled in various study programs as indicated above.

1.2 Academic Programs conducted by IHRA in 2022

Postgraduate Programs

- Master of Science in Service Management (MSc.SM)
- Master of Business Management (MBM)
- Master of Human Resource Management (MHRM)
- Masters of Disaster Analysis, Management and Mitigation (MSc.DAMM)

Bachelor's Programs

- Bachelor of Labour Education (BLE)
- Bachelor of Labour Management (BLM)

Executive / Higher Diploma and Diploma Programs

- Executive Diploma in Tourism, Events & Hospitality Management (EDTEHM)
- Higher Diploma in Counselling Psychology (HDCP)
- Diploma in Service Management (DSM)
- Diploma in Drug Abuse Management Studies (DDAMS)
- Diploma in Counseling Psychology (DCP)
- Diploma in Tamil as an Additional Language (DTAL)
- Diploma in Labour Education (DLE)

Certificate Programs

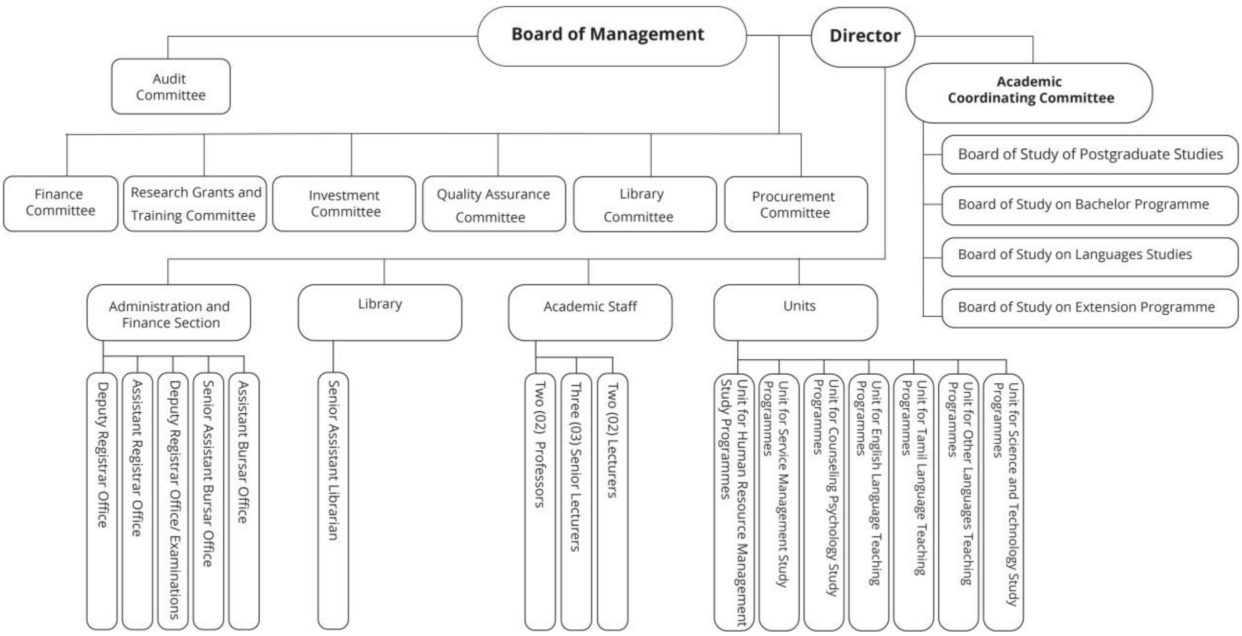
- Certificate Course in English Language
- Short Course in English Language for School Leavers
- Foundation Certificate in English Language
- Certificate Course in Tamil Language - Basic
- Certificate Course in Tamil Language - Intermediate
- Certificate in Computer Applications
- Certificate Course in Japanese Language - Basic Level
- Certificate Course in Japanese Language – Intermediate Level
- Certificate Course in Korean Language - Basic Level
- Certificate Course in Korean Language – Intermediate Level

The goal of the IHRA is to become an institution of excellence fully committed to the advancement of human resources as mature, intelligent 'knowledge-users', equipped to face challenging global situations and to strengthen the foundation of our national development. Towards this end, the IHRA is going through a major transformation while consolidating its rich academic traditions and high academic standards inherited from the University of Colombo. This transformation aims to obtain local and global accreditations for its academic programs, meeting standards of good governance to become the most sought after employee brand and a socially responsible public institution.

1.3 Management of IHRA

The administrative structure of the institution was reformed by the Ordinance No. 01 of 2021, effective from March 2021, according to which, the main administrative structure of the institution consists of a Board of Management and Study Coordinating Committee, Boards of Study and Committees. The Director is the full time administrative & academic head of the institution. In line with the new Ordinance, the authority for appointing the Director rests with the University Grants Commission. There, the Vice Chancellor, based on the recommendation of the Board of Management of the IHRA and the concurrence of the Council of the University of Colombo, makes a recommendation to the University Grants Commission, who then carries out the appointment of the Director. The Director serves as the Chairman of the Board of Management and is also an ex-officio member of the Boards of Study. Additionally, the Director holds the role of the Chief Accounting Officer of the institution and is entrusted with the responsibility of maintaining discipline within the institution.
The organizational structure of the institution is given below.

1.4 Organizational Structure of IHRA (2022)



This new organization structure was designed to align with the corporate plan and action plan of the institution.

1.5 Committees of IHRA

According to the administrative organizational structure of the IHRA, four (04) Study Boards have been established with the approval of the Academic Syndicate. Following the amendment of the Ordinance, the main administrative structure of the institution was reformed from May 2021 to consist of a Board of Management. The Boards of Study established in keeping with the academic disciplines fall under the Study Coordinating Committee. Further, seven (07) committees have been established, within the main administrative structure, under the guidance of the Director of the institution.

1.5.2.2 Members of the Academic Syndicate- Has conducted 15 meetings.

Name	Appointing Authority
Senior Professor H.D.Karunaratne	Chairman
Prof. Upul Sonnadara	Ex –Officio member
Prof. Lasantha Manawadu	Ex –Officio member
Dr. L.M. Kapila Bandara	Ex –Officio member
Prof. D.M.A Dissanayake	Member appointed by the UGC
Dr. M.A.C.Gayathri Wijesundara	Member appointed by the UGC
Mr. H.W.M.Herath	Member appointed by the UGC
Mr. Premachandra Epa	Member appointed by the UGC
Mr. Damitha Wickramasinghe	Member appointed by the UGC
Mr. R.A.U. Ranaweera	Member appointed by the UGC
Mrs. J.A.T.D. Sarath Kumara (From August 2021)	Treasury Representative
Mr.V.Prabashilan ^ From March 21, 2022&	Treasury Representative
Prof.M.P.P.Dharmadasa	Board of Study Representative
Prof. W.S. Chandrasekara	Board of Study Representative
Mr. HD Dharmasekara	Board of Study Representative

In terms of the new Ordinance No. 01 of 2021, in addition to the existing 04 Boards of Study prevailed in the institute, new committee namely Study Coordinating Committee was appointed, and forwarding of recommendations of the four Boards of Study is done by this Committee.

1.5.3 Meetings conducted by Boards of Study of IHRA

Board of Study	No. of Meetings Conducted
Board of Study on Post-Graduate Board Studies	10
Board of Study on Bachelor's Programs	13
Board of Study on Language Studies	10
Board of Study on Extension Programs	12

1.5.4 Meetings Conducted by Committees of IHRA

The corporate structure consists of seven (07) committees which directly responsible to the Academic Syndicate / Board of Management. Details of those Committees are given below.

Committee	No. of Meeting Conducted
Study Coordinating Committee	10
Audit Committee (An independent committee)	04
Finance Committee	11
Library Committee	03
Procurement Committee	
Research Grants and Training Committee	03
Internal Quality Assurance Committee	

2. Progress and Achievements in 2022

2.1 Progress

Amendment of the Ordinance by the Gazette Extraordinary No.2219/35 dated March 16, 2021. The administrative structure of the institute was reformed by the Ordinance No. 01 of 2021, effective from March 2021, according to which, the main administrative structure of the institution consists of a Board of Management and a Study Coordinating Committee, Boards of Study and Committees.

It was able to upgrade the new Bachelor's degree program of Bachelor of Labour Management (General) as the Bachelor of Labour Management (Honours). Accordingly, action has been taken to expand opportunities for students and to award degrees in an innovative way by developing curricula.

2.2 Achievements

2.2.1 Academic Achievements

- At the Postgraduate Convocation of the University of Colombo, Prof. W.S. Chandrasekara of IHRA won the Vice Chancellor's Award for Research Excellence.
- Paving ways to the higher education, it was able to obtain approval of the University Council for the set of rules and regulations required for conducing postgraduate diploma courses.
- Interactive learning - teaching method is successfully utilized for each program namely Bachelor of Labour Education, all the postgraduate degree programs, executive / higher diploma and diploma programs as well as certificate courses.
- The Learning Management System (LMS) is successfully utilized for all other study programs except the certificate programs.
- The Blended Teaching and Learning (BTL) method is being successfully implemented for Diploma programs.
- Curricular review activities for Executive / Higher Diploma and Diploma programs are being successfully carried out.
- Taking a new step in the academic programs conducted by the institute, work is underway to introduce a Certificate Course in Sports Science and Management.
- One member of the academic staff is pursuing postgraduate studies abroad.
- Development of Library Index and Digital Repository (IHRA/LDR) Completed.

2.2.1.2 Workshops and Webinars held during the year

- Online workshops on project proposal submission were successfully conducted for the 2019/2020 Bachelor of Labor Education student batches.
- External training programs of Batches No. 05 and 07 pertaining to Master of Science in Service Management were successfully conducted on 5/6 March 2022 at Belihul Oya Academy of Adventure.
- Several field trip workshops were successfully conducted for Batches No. 04 and 05 of the academic year 2022 pertaining to the Higher Diploma in Counseling Psychology and Diploma in Counseling Psychology.

- Project Proposal Submission Workshops and Workshops on Management Principles and Practices for 2020/2022 students of the Master of Human Resource Management and the Master of Business Management degree programs were successfully held at the Sigiriya Araliya Hotel and Club Palm Bay Hotel.

2.2.1.3 Corporate Social Responsibilities of IHRA

- A program to distribute books and essential school stationery items organized by the Employees' Welfare Association was successfully implemented for the students of Anu/Willachchiya Saliya Maha Vidyalaya and Anu/Siyambalagaswewa Ashoka Vidyalaya. This program provided facilities to the entire student community of both schools, which was 332 in number.

Annual Review 2022

3.1 Academic Programs

In 2022, the IHRA conducted 24 academic programs under five (05) main categories.

- Postgraduate degree programs
- Bachelor degree programs
- Executive/ Higher Diploma programs
- Diploma programs
- Certificate programs

3.1.1. Postgraduate Programs

The IHRA offers four (4) different Postgraduate degrees. Generally, students enter the IHRA postgraduate programs to accelerate career growth, master knowledge in their chosen fields, seek progress in career paths, fulfill job requirements and enhance their earning potential.

The IHRA uses its own methods of teaching, including continuous assessment, workshops, field trips, and webinars, to accelerate students' progress. The IHRA constantly pays attention to student feedback to further develop course curricula and meet students' requirements. The postgraduate programs are designed to align with market requirements, and the postgraduates thus created make significant contributions to the national economy.

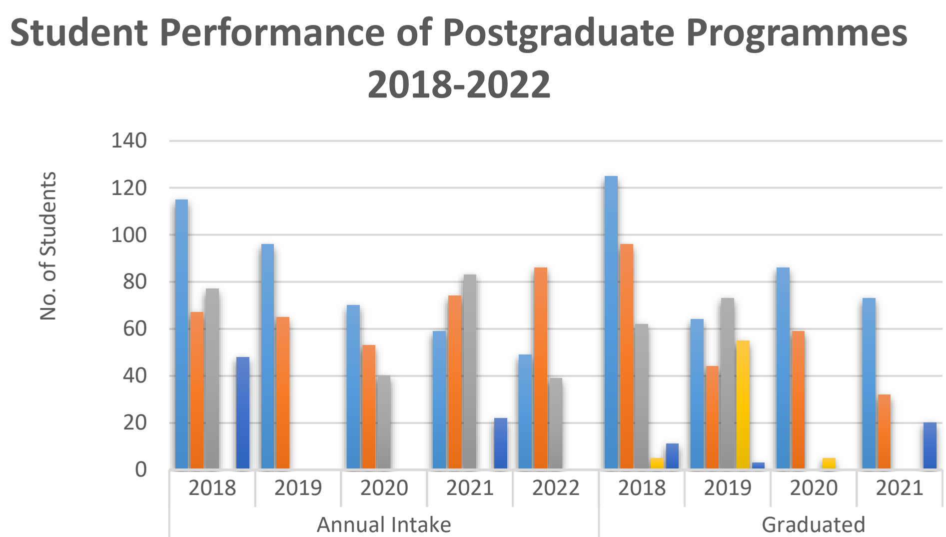
Currently, the IHRA provides four (04) postgraduate degrees in Management;

- Master of Business Management (MBM)
- Master of Human Resource Management (MHRM)
- Master of Science in Service Management (MSc. in SMSgt)
- Master of Disaster Analysis, Management and Mitigation (DAMM)

The Master of Business Management is focused on meeting the needs of the current Business Management field. The Master of Human Resource Management is focused on the requirements of the current Human Resources field. The Master of Science in Service Management is a unique postgraduate degree, being the only postgraduate degree available in

Service Management. It focuses on all service sector requirements, providing conceptual and analytical tools necessary to tackle any service-related problem with greater confidence.

No students have been admitted to the MSc. in Geo-informatics since 2017 and the already registered students have been allowed to complete the course.The graduate output rate of all postgraduate programs in 2021 is 46%.



	Annual Intake 2018	2019	2020	2021	2022	Graduated 2018	2019	2020	2021
Master of Business Managemnt	115	96	70	59	49	125	64	86	73
Master of Human Resourse Managemnt	67	65	53	74	86	96	44	59	32
Master of Science in Service Managemnt	77	0	40	83	39	62	73	0	0
Master if Science in Geo-Informatics	0	0	0	0	0	5	55	5	0
Master of Science in Disater Analysis,Managen=ment and Mitigation	48	0	0	22	0	11	3	0	20

Source: Collected Data, 2021 – IHRA

[1] *The data presented by the above table and chart represent the number of students who either qualified or graduated during the relevant year. It is not related to the annual intake of the year.*

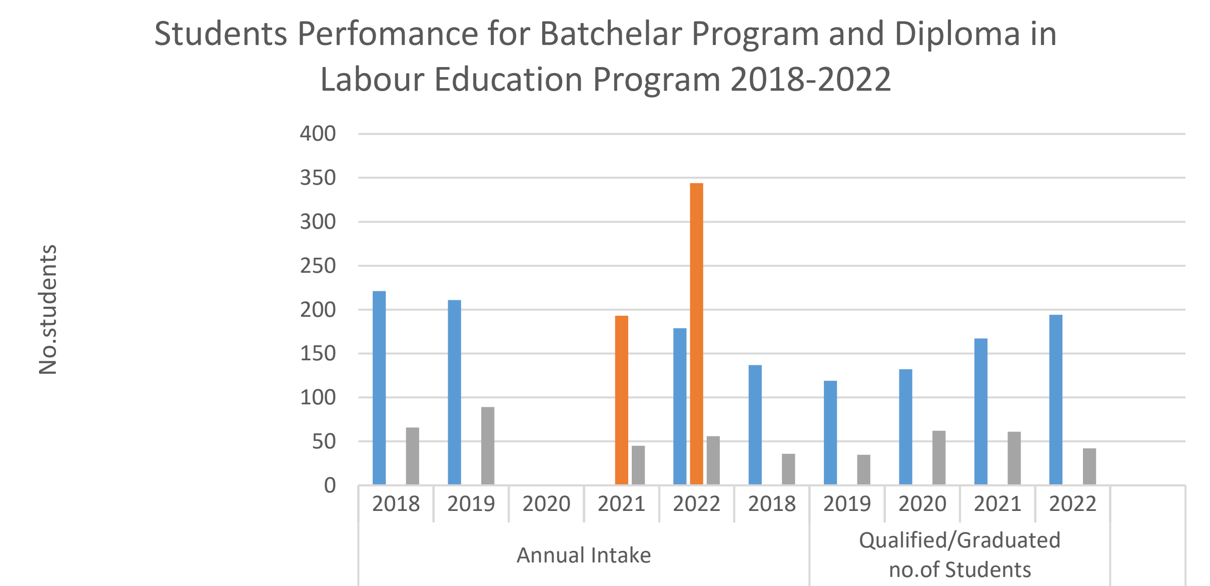
3.1.2 Bachelor Degree Programs

3.1.2.1 Bachelor of Labour Education (BLE) / Bachelor of Labour Management (BLM)

One of the main goals of the IHRA is to "develop human talent in required quantity and quality and to educate both workers and managers to make collective choices and collective efforts". Thus, the BLE degree program was initiated. However, considering market requirements and giving wider opportunities to the students, the Bachelor of Labour Management (BLM) degree program was introduced in 2020.

In the year 2021, 193 applications were received for the Bachelor of Labour Management (BLM) out of which 152 applications were for Sinhala medium program while 41 applications were for English medium.

The Bachelor of Labour Management (General) and Bachelor of Labour Management (Honours) programs fall under the broader discipline of management and they are conducted in both Sinhala and English for the first time. The Bachelor's degree in Labour Management is a three-year program and falls under SLQF Level 5 while the Bachelor's degree in Labour Management (Hons.) is a four-year program which falls under SLQF Level 6. With these significant changes in the orientation of studies, the new programs would be an ideal fit for those who are employed to gain experience and knowledge by engaging in higher education to climb the career ladder and to obtain an internal degree from the prestigious and number-one ranked university in the country, the University of Colombo.
Even though applications were called for the Bachelor of Labour Management program, due to the Covid – 19 pandemics in the country, no admissions were made during 2020. The overall graduate output rate in 2021 is 69%.[1]



	Annual Intake 2018	2019	2020	2021	2022	Qualified/Graduated no.of Students 2018	2019	2020	2021	2022
BLE	221	211	0	0	179	137	119	132	167	194
BLM	0	0	0	193	344	0	0	0	0	0
Diploma in Labour Education	66	89	0	45	56	36	35	62	61	42

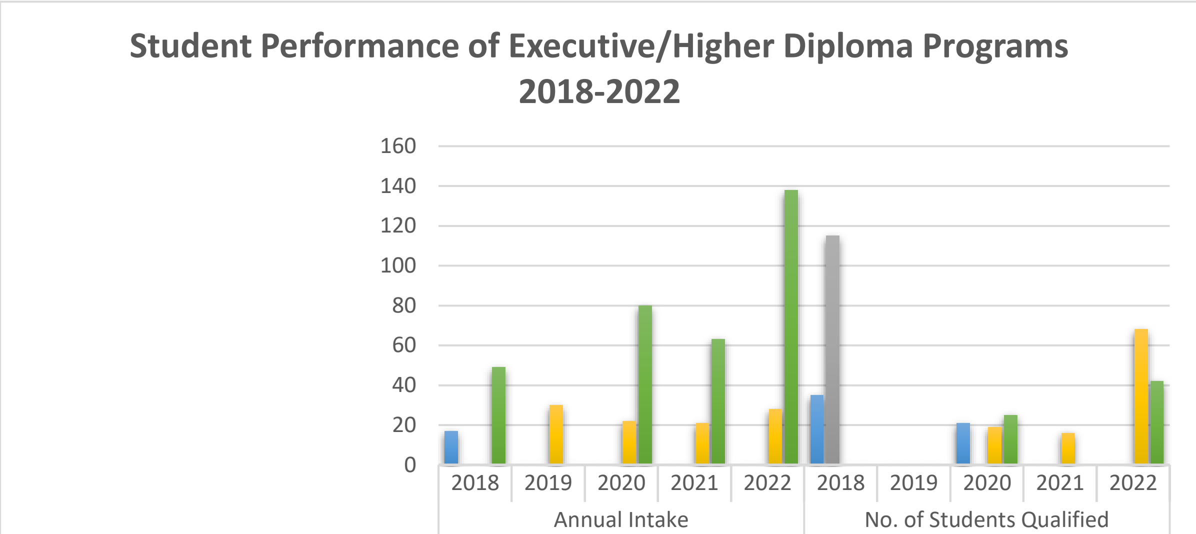
Source: Collected Data, 2021 – IHRA

[1]The data presented by the above table and chart represent the number of students who either qualified or graduated during the relevant year. It is not related to the annual intake of the year.

3.1.3. Executive / Higher Diploma Programs

The main objective of the higher or executive Diploma program is to provide career advancement and update knowledge. These programs are targeted for middle level managers. All executive diploma programs are focused on personal development, rooted in the firm belief that it is vital for participants to have personal experience of challenging their own ingrained patterns of behavior as a basis for working effectively with their clients.
The duration of these programs are one year. Hence, the IHRA adopts its own style of teaching through continuous assessments, field work and workshops, aiming to provide platforms for students to develop professionalism.
On account of not re-starting the programs which were halted due to the pandemic and the development of new course curricula, students were admitted only to the Executive Diploma

in Tourism, Events & Hospitality Management and Higher Diploma in Counseling Psychology in 2021.



	Annual Intake					No. of Students Qualified				
	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Executive Diploma in Human Resource Management	17	0	0	0	0	35	0	21	0	0
Executive Diploma in Service Management	0	0	0	0	0	115	0	0	0	0
Executive Diploma in Tourism Events & Hospitality Management	0	30	22	21	28	0	0	19	16	68
Higher Diploma in Counselling Psychology	49	0	80	63	138	0	0	25	0	42

Source: Collected Data, 2021 – IHRA

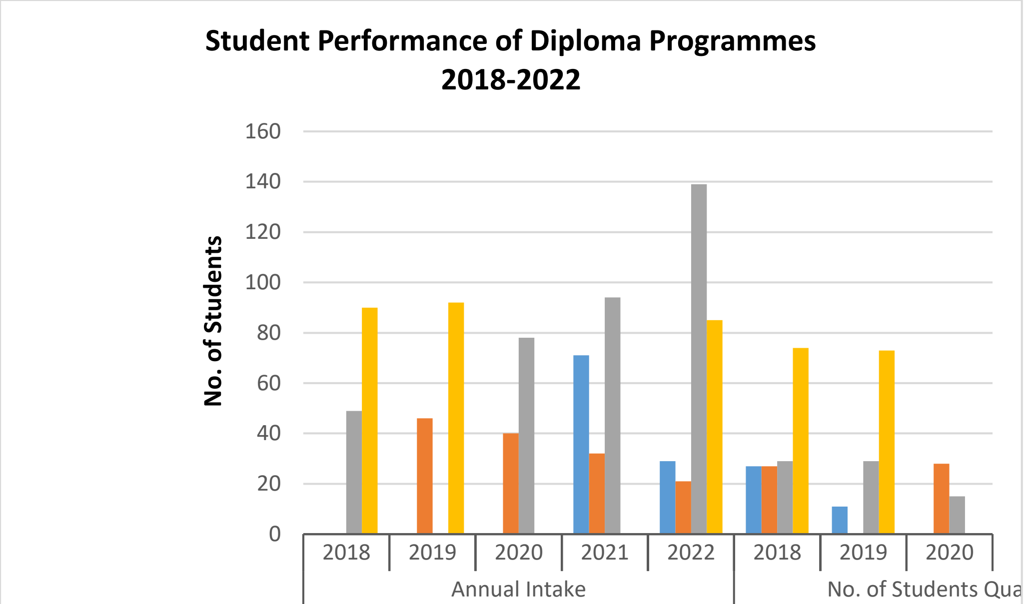
3.1.4 Diploma Programs

The IHRA offers four (04) different diploma programs consisting of Management, Humanity, and Language programs. These are designed to facilitate beginner-level candidates to advance knowledge, analytical thinking, build up capabilities, meet ethical standards and enhance leadership and responsibilities in their respective fields. These diplomas allow students to fulfill various requirements such as bridging gaps between different phases of education or to provide additional professional training and qualifications. More importantly, a diploma program provides valuable specialized skills, knowledge, and experiences.

If a candidate is seeking a program to enhance his/her skills as a counselor, the Diploma in Counseling Psychology will provide great insights into achieving one's educational goals. This course is designed to provide a solid foundation, focusing on the works of a professional counselor. The practical element of this program will strengthen one's basic counseling skills to build up a healthy relationship with the service user and guide them to make positive improvements in their lives. By following the Diploma in Counseling Psychology, students will learn core counseling techniques and approaches.

After developing new course curricula in 2021, students were admitted once more for the Diploma in Service Management. Furthermore, candidates were admitted for the Diploma in Drug Abuse Management during the year.

Student Performance of Diploma Programmes 2018-2022



	Annual Intake 2018	2019	2020	2021	2022	No. of Students Qua 2018	2019	2020
Diploma in Service Management	0	0	0	71	29	27	11	0
Diploma in Drug Abuse Management	0	46	40	32	21	27	0	28
Diploma in Counseling Psychology	49	0	78	94	139	29	29	15
Diploma in Tamil as an Additional Language	90	92	0	0	85	74	73	0

Source: Collected Data 2021 IHRA

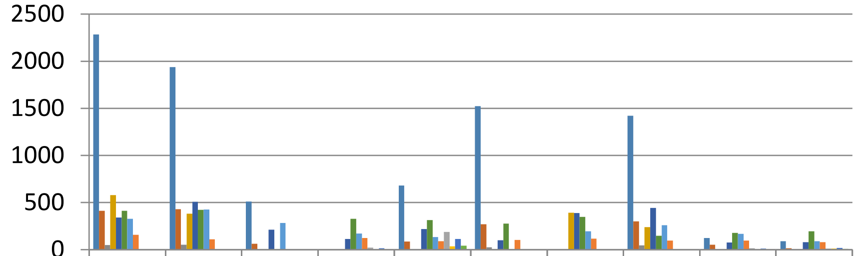
3.1.5 Certificate Courses

The IHRA offers ten (10) certificate courses in various disciplines, aiming to foster professional growth of the students. Details of these programs are given below in the graph and table. Duration of these courses ranges from 03 to 08 months.

Owing to the Covid – 19 pandemics, the institution took steps towards moving from in- person learning to online learning. In the beginning, the IHRA had to face difficulties due to various technical issues. However, all online programs are functioning smoothly at present.
During the 2021 academic year, the IHRA admitted students for only six (06) certificate courses, introducing the certificate courses in Japanese and Korean languages.

124 students registered for the Tamil as an Additional Language (intermediate) certificate course and even though the classes were disrupted due to the pandemic, online classes were held for Tamil as an Additional Language 16 – basic certificate course and Tamil as an Additional Language 15 – intermediate certificate course. The overall rate of course completion is 42%. [1]

Student Perfomance of Certificate Programs 2018-2022



	Annual Intake					No. of Students Qualified				
	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Certificate Course in English Language	2283	1938	512	0	682	1523	0	1422	122	89
Foundation Course in English	413	429	64	0	85	269	0	300	53	15
Certificate Course in English for Teachers	48	52	0	0	0	25	0	44	0	0
Certificate Course in Spoken English	580	383	0	0	0	0	391	239	0	0
Short Course in English for School Leavers	342	507	213	113	217	101	390	444	76	78
Certificate Course in Computer Applications	412	423	0	327	313	275	347	148	178	196
Certificate Course in Tamil Language - Basic	327	427	284	170	135	0	196	261	167	89
Certificate Course in Tamil Language – Intermediate	157	110	0	122	90	104	115	96	96	80
Certificate Course in Japanese Language – Basic	0	0	0	22	188	0	0	0	15	13
Certificate Course in Japanese Language – Intermediate	0	0	0	0	36	0	0	0	0	10
Certificate Course in Korean Language – Basic	0	0	0	15	113	0	0	0	13	18
Certificate Course in Korean Language – Intermidiat	0	0	0	0	41	0	0	0	0	9

Source: Collected Data, 2021 – IHRA

[1] *The data presented by the above table and chart represent the number of students who either qualified or graduated during the relevant year. It is not related to the annual intake of the year.*

3.2 Details of Training Programs in 2022

The students of the postgraduate, undergraduate and diploma programs have to participate in a workshop as a compulsory academic component in their relevant program. The purpose of these is to enhance the professional Development of the students. Unlike lectures, workshops allow discussion pertaining to the professional world and hearing about other ideas on the topic – in a setting that encourages conversation. Participants can share insights and thoughts on how to resolve problems, offering a fresh perspective when dealing with a problem. Workshops help to develop new skills, enhancing the students' progress. The students can improve their skills of presentation, leadership, communication and teamwork capability etc. The focus of the programs is to develop a wide variety of soft skills starting from communication to working in different environments, developing emotional sensitivity, learning creative and critical decision making, developing awareness of how to work and negotiate with people and resolving stress and conflict within themselves and in others.

During 2022, with the objective of enhancing the knowledge, skills and attitudes of students and public/ private sector employees, the IHRA conducted 19 programs including training workshops, public awareness programs as well as international workshops, with the contribution of resource persons from institutions, for students enrolled in postgraduate, undergraduate and diploma programs.

Type	Workshop	No. of participants	Target group
Workshops	Workshop on Counseling Psychology	80	Students of Diploma in Counseling Psychology – No. 04 and 05
	Workshop on Submission of Project Proposals	187	Undergraduates of Bachelor of Labour Education - 2019/20
	Presenting of Management Principles and Practices	75	Students of Master of Human Resources Management - 12/2022
	Presenting of Management Principles and Practices	44	Students of Master of Business Management - 10/2022
	Presenting of the progress of project reports	52	Students of Master of Business Management - 09/2022
	Presenting of the progress of project reports	44	Students of Master of Human Resources Management - 11/2022
	Presenting of the progress of project reports	57	Students of Master of Human Resources Management - 12/2022
Training Programs / Field demonstration	Field Visit on Counseling Psychology	76	Students of Diploma in Counseling Psychology – No. 04/ 05
	Field Visit on Counseling Psychology	42	Students of Diploma in Psychology and Counselling – No. 04 / 05

	Field Visit on Counseling Psychology	38	Students of Higher Diploma in Psychology and Counselling – No. 05
	Field Visit on Counseling Psychology	50	Students of Higher Diploma in Counseling Psychology – No. 04
	Field Visit on Counseling Psychology	24	Students of Higher Diploma in Counseling Psychology – No. 04
	Field visit on minimizing of landslides	18	Students of Master of Science in Disaster Analysis Management and Mitigation- No.04
	Field visit on disaster management	14	Students of Master of Science in Disaster Analysis Management and Mitigation – No.04
	Outbound Training Program	25	Students of Master in Service Management No.05
	Outbound Training Program	40	Students of Master in Service Management - No.05
Other	Sinhala novels of 21st century	100+	Librarians and all those who are interested in Sinhala novels
	Discussion on books - Collection of short stories Sri Lanka Press Council	100+	Individuals those who are interested in Sinhala short stories and literature in future.
	Workshop on HR development principles for improving efficiency and effectiveness towards excellence	25	Non-academic staff of Faculty of Law, University of Colombo

Source: Collected Data, 2022 – IHRA

3.3 Details of Research, Innovation and Publications

Name of the Researcher	Topic	Published Year	Place/ Publication
Dr.W.S.Chandrasekara	The effects of alcohol addiction of father on subjective wellbeing of his family members: views of his wife in rural families in Sri Lanka.		Rajarata Sociology Journal
Mrs. D.H.D.Nadeesha (Co-author - Jannie Poletti-Hughes)	The Effectiveness of Gender Diversity Reforms and the Impact of a Familial Culture: A Spillover Effect on Board Independence	2022	British Journal on Management
Mrs. D.H.D.Nadeesha ^ Co-author - Jannie Poletti-Hughes)	Does board diversity decrease corporate fraud? International evidence from family vs.non-family firms	2022	Corporative Financial Review
Mr. M.W.N.T. Weerakkodi	Developing an informed workplace: Information Communication Technology adoption and Human Resource Management	2022	IHRA Magazine
Ms. C.L.Edirisinghe (Co-author - Prof. Mrs. P.Kailasapathi)	To tell or Not to Tell: Individual Factors Related to Whistle-blowing Intention	2022	International Journal on Law and Management
Ms. C.L.Edirisinghe (Co-author - Prof. Mrs. P.Kailasapathi)	The thinking glass: Women's career development at the glass ceiling	2022	International Journal on Research and Innovations of Social Science

Mrs.K.P.S.Sandhamali	A study of code- mixing and code-switching (English to Sinhala) in adolescent learners	2022	Journal on Languages and Linguistics
Mrs.K.P.S.Sandhamali	Identification of Ramifications on Distance Learning related to English Language Learning of School Leavers	2022	International Journal on Advanced Research and Publications
Mrs.R.M.S.N.Rathnayake	Collaboration and sharing Resources and services among Institute Libraries of the National Universities in Sri Lanka:with recommendations for improvement	2022	Sri Lanka Library Journal

Source: Collected Data, 2022 – IHRA

3'4 Details of Academic Staff, Administrative and Non- Academic Staff - 2022

Designation	**Service**	**Grade$ Class**	**Salary Code**	**Service Category**	**Approved Cadre**		**Existing Cadre**	
					Permanent	**Contract**	**Permanent**	**Contract**
Senior Level								
Director	Academic		U-AC-5	1	01	–	01	–
Professor	Academic		U-AC-5	1			–	–
Associate Professor	Academic		U-AC-4	1			–	–
Senior Lecturer/ Lecturer/ Lecturer (Probationary)	Academic		U-AC-3	1	11		08	–
Senior Assistant Librarian	Academic	II/I	U-AC-3	1	01	–	01	–
Deputy Registrar	UA&FS	II/I	U-EX-2a	1	01	_	01	_
Senior Assistant Bursar	UA&FS	II/I	U-EX-2	1	01	–	01	–
Deputy Registrar	UA&FS	II/I	U-EX-2a	1	01	–	01	–
Tertiary Level								
Assistant Registrar	UA&FS	II/I	U-EX-1	2	01	–	01	–
Assistant Bursar	UA&FS	II/I	U-EX-1	2	01	–	01	–
Scientific Assistant	AS	II/I	U-AS 2	2	01	–	01	–
Instructor in Computer Technology	AS	II/I	U-AS 2	2	01	–	01	–
Secondary Level								
Technical Officer (ICT)	UTS	II/I	U-MT 1	3	06	–	–	–
Management Assistant	UMAS	III/II/I	U-MN 1	3	25	–	19	–
Management Assistant (Book Keeping)	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Management Assistant (Shroff)	UMAS	III/II/I	U-MN 1	3	01	–	01	–
Management Assistant (Store Keeping)	UMAS	III/II/I	U-MN 1	3	01	–	01	–

Library Information Assistant	UMAS	III/II/I	U-MN 1	3	03	–	02	–
Primary Level								
Office Machine Operator	Departmental	III/II/I/Spl	U-PL-1	4	01	–	01	–
Driver	UDS	III/II/I/Spl	U-PL-3	4	03	–	03	–
Cycle Orderly	Departmental	III/II/I/Spl	U-PL-1	4	01	–	01	–
Works Aide	UWAS	III/II/I/Spl	U-PL-1	4	07	–	05	–
Library Attendant	Departmental	III/II/I/Spl	U-PL-2	4	02	–	01	–
Temporary Scientific Assistant	Contract	–	Fixed		–	01	–	–
Program Assistant	Contract	–	Fixed		–	25	–	19
Works Aide	Contract	–	Fixed		–	03	–	–

Source: Collected Data, 2022 – IHRA

3.5 The Library

3.5.1 Introduction

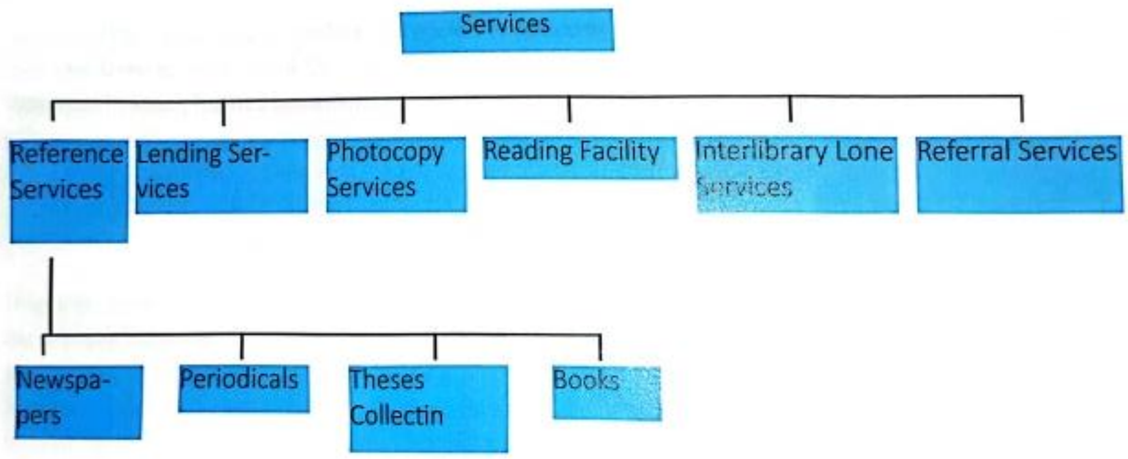
The IHRA Library, established in 1975, currently resides within the Institute of Human Resource Advancement at the University of Colombo, Bauddhaloka Mawatha. Despite its modest size of approximately 70.4 m², the library houses nearly 6,770 books, providing invaluable services to its members.

It is a crucial resource for students enrolled in various programs, including the Bachelor of Labour Education (BLE), Master's in Human Resource Management (HRM), Master's in Business Management (MBM), MSc in Service Management (SMgt) (offered in both Sinhala and English), and Counseling Psychology courses (DCPsy). The library is open for reference and lending from 9:00 a.m. to 4:00 p.m. on weekdays, tailored to support the academic needs of its students.

3.5.2 Members of the Library

Bachelor of Labour Management (BLM)	394
Master of Human Resource Management (MHRM)	160
Master of Business Management (MBM)	95
Master of Business Management (MBM)	258
Diploma in Counseling Psychology (DCP)	209
Academic Staff (Permanent)	06
Non-Academic	34
Total	**1,156**

3.5.3 **Library Services**



3.5.4 Library Collection

3.5.4.1 Books

Book stock (2021)		7249
No. of books purchased in 2022		4
Amount disbursed		Rs. 8,965.00
No. of books donated to the library in 2022		2

7255

No. of books disposed of in 2022	(74)	
No. of books damaged and written-off in 2022	(412)	**(486)**
Total No. of books in 2022		**6769**

3.5.4.2 Periodicals

Newspapers

Daily	Weekend
Daily News Lankadeepa	Sunday Lankadeepa Sunday Mawbima Sunday Times Sunday Observer Silumina

The amount spent for Newspapers Rs. 58,070.00

3.5.4.3 Automation of Library Activities and Digitization of Library Materials

The automation of library activities and digitization of library materials were initiated in 2019 and the library system was checked at the end of 2021. Lists of names of 4139 books were entered into the system and profile data of the members were completed. Previous papers and content pages of required books were uploaded.

3.5.4.4 Revenue

Misplaced books	- Rs. 213.45
Amount of library fines	- Rs. 13,970.00
Total amount	**- Rs. 14,183.45**

3.5.4.5 **Purchasing of assets**

Rechargeable table lamps	02
External Hard Disk	06

3.5.4.6 Library committee meetings

78th meeting	-	January 25, 2022
79th meeting	-	June 08, 2022
80th meeting	-	November 15, 2022

3.5.4.7 Utilization of the library

During the year, the monthly attendance of members was about 53 per month (compared to 5 per month last year), and the monthly circulation of books was about 30 (compared to 6 per month last year). The number of members has increased by 960% compared to 2021, and monthly circulation has increased by 400% in 2022. Due to the country's economic crisis, the use of the library decreased during the first seven months (January to July), however it increased rapidly after August.

Annual Financial Statements - 2022

1. Corporate Information

1.1. Reporting Entity - Domicile & Legal Form

The Institute of Human Resource Advancement, University of Colombo is a government owned higher educational institute established under the Universities Act, No. 16 of 1978 and Ordinance No. 11 of 1979. The institute is located at No. 275, Bauddhaloka Mawatha, Colombo 07.

1.2. Principal Activities & Nature of Operations

To provide higher education opportunities for employees in both government and private sector in order to prepare them for better contribution to their current and future employment requirements.

1.3. Financial Period

The financial period of the institute represents a twelve months' period from 01st January 2021 to 31st December 2021.

2. Basis of Preparation

2.1. Basis of Preparation

The Financial Statements of the Institute have been prepared on accrual basis and under the historical cost convention unless stated otherwise.

2.2. Presentation & Functional Currency

The Financial Statements are presented in Sri Lankan Rupees (Rs), which is the Institute's functional and presentation currency and all values are rounded to the nearest rupee value.

2.3. Statement of Compliance

The statement of financial position, statement of profit or loss, and other comprehensive income, statement of changes in equity and statement of cash flow, together with accounting policies and notes ("financial statements") of the IHRA have been prepared in conformity with the generally acceptable principles and the public sector accounting standards introduced by The Institute of Chartered Accountants of Sri Lanka (CA). When no public sector accounting standards are introduced while dealing with the transaction and the account balances of the organization, the relevant provisions of the Sri Lanka Financial Reporting Standards (SLFRS) and Lanka Accounting Standards (LKAS) have been used in respect of those balances in preparing and presenting of these financial statements. Accounting policies used have been consistent with those used in previous financial years.

2.4. Responsibility for Financial Statements

The management of the IHRA is responsible for the preparation and presentation of the financial statements.

2.5. Going Concern

When preparing the financial statements, the management has assessed the ability of the Institute to continue as a going concern. The management has a reasonable expectation that the IHRA has adequate resources to continue in operational existence for the foreseeable future. The IHRA does not foresee a need for liquidation or cessation of operations, taking into account all available information about the future. Accordingly, the IHRA continues to adopt the going concern basis in preparing the financial statements.

2.6. Events after the Reporting Date

There were no material events after the reporting date, which require adjustment or disclosure in the financial statements.

2.7. Comparative Figures

The comparative figures have been rearranged where necessary to conform to the current presentation.

2.8. Materiality & Aggregation

Each material class of similar items is presented separately in the financial statements. Items or functions of dissimilar nature are presented separately unless they are material.

2.9. Significant Accounting Judgments, Estimates & Assumptions

Preparation of the Financial Statements of the Institute requires the management to make judgments, estimates and assumptions which may affect the amounts of income, expenditure, assets, and liabilities as at the end of the financial year. When applying the accounting policies, the key assumptions made relating to the future

3. Summary of Significant Accounting Policies

3.1. Tax

a. Income tax

The Institute is not liable to pay income tax on its' income of the ordinary course of the business according to the prevailing tax regulations.

b. Payee tax

The University currently remits payee tax deducted from monthly salaries of the employees who are liable for payment of income tax which are not a part of the University expenditure. Hence, the payment of payee tax is not accounted in the accounts of the University.

c. Nation Building Tax

The Institute currently pays NBT based on the income received from self-financing activities according to the Nation Building Tax act, No. 09 of 2009.

3.2. Fixed Assets

Property Plant Equipment

Property Plant and Equipment of the Institute have been re-valued in the financial year 2017 and shown in the financial statements 2017. Property Plant and Equipment of the Institute have been re-valued at fair value on the date of revaluation by the Institute with the consultation of the University Grants Commission. The net carrying amount of the revaluation of such assets is credited directly to the revaluation reserve of the statement of the financial position.

Depreciation

Depreciation is recognized in the statement of financial performance on a straight-line basis over the estimated useful lives of property, plant and equipment. Depreciation of an asset begins when it is available for use whereas depreciation of an asset ceases at the earlier of the date that the asset is classified as held-for-sale or included in a disposal group and the date that the asset is derecognized.

Class of Assets	Estimated useful life period
Buildings	
Plant Machinery & Tools	
Motor Vehicles	
Furniture & Fittings	
Office & Other Equipment	
Electrical Items	
Library Books & Periodicals	
Cloaks	

3.3. Short Term Investments

The Institute has temporarily invested its unutilized funds that were received as income on term deposits at the State Banks. The interest accrued for the same has been adjusted to the respective ledger accounts and shown as income in the statements of financial performance.

3.4. Assets in Connection with the Information Technology

Software

Software purchased by the Institute is recognized as intangible assets according to the SLPSAS 20 that have been shown as separate items.

3.5. Trade & Other Receivables

Advances, prepayments and other receivables are stated at the estimated amount as per SLPSAS 01 that it is due to be settled within twelve months after the reporting date. No provision has been made for bad and doubtful receivables.

3.6. Gratuity

The liability recognized in the balance sheet is the present value of the defined benefit obligation and calculated prospectively according to the provision of the Gratuity Act, No, 12 of 1983 at the date of statement of financial position.

3.7. University Provident Fund & Employees' Trust Fund

Employees of the Institute are eligible for University Provident Fund (UPF) contributions and Employees' Trust Fund (ETF) contributions in line with respective statutes and regulations. The Institute contributes defined percentages of (15%) and (3%) on gross emoluments of employees to an approved employees' provident fund and to the employees' trust fund respectively, which are operated externally.

3.8. Expenditure Recognition

Expenses are recognized in the income and expenditure statement on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in running the Institute and in maintaining the properties in a state of efficiency has been charged to the income and expenditure statement.

3.9. Current Liabilities

Liabilities classified as current liabilities in the statement of financial position are those that fall due for payment within one year from the date of the statement of financial position date. All known liabilities have been accounted for in preparing the financial statements.

3.10. Creditors & Accrued Expenses

Creditors and accrued expenses are measured at fair value and normally non- interest-bearing liabilities.

3.11. Contingent Liabilities

No provision has been made in the accounts with regard to liabilities unless arising out of litigation. Contingent Liabilities are disclosed according to SLPSAS 08.

3.12. Capital Grants

Capital Grants from the government are recognized at their fair value where there is reasonable assurance that the grants will be received and all affecting conditions will be complied. The capital grants received by the Institute are recognized and accounted for in the capital accounts via capital spent and unspent accounts and the effects of that are directly incorporated with the statement of financial position.

3.13. Recurrent Grants

Recurrent Grants are recognized in the statement of financial performance on a cash basis.

3.14. Restricted Funds

Restricted Funds include funds set aside for specific or committed purposes and the funds are used only for those purposes.

3.15 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Institute and the revenue and the associated costs incurred or to be incurred can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable.

The following specific criteria are used for the purpose of recognition of revenue.

- Course fees for the academic year are recognized in the period in which the services are rendered while balance course fees are deferred.

- Fees from students such as Registration fees, Examination fee, Library fees, Convocation fee etc. are recognized on a cash basis.

- Interest income is recognized as it accrues in income or expenditure using the effective interest method.

3.16 Statement of Cash Flows

The cash flow statement has been prepared using the ‘Indirect Method’ in accordance with the SLPSAS 2 on ‘Cash Flow Statement’. Cash and cash equivalents comprise cash in hand and cash at bank that are readily convertible to known amount of cash and subject to an insignificant risk of change in value.

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2022
(Figures Adjusted to the Nearest Rupee)

	Note	2022 Rs.		2021 Rs. Restated	
ASSETS					
Current Assets					
Cash & Cash Equivalents	04	12,716,983		39,851,170	
Sundry Receivables		65,540		102,483	
Loans to Staff	05	1,712,980		1,874,517	
Festival Advance		6,250		6,250	
Pre-payments	06	2,424,648		1,258,838	
Interest Receivable		68,826,809		9,640,898	
Deposits (Receivable)	07	440,231		399,635	
Inventories / Stocks	08	1,118,821		2,103,380	
Investments	09	528,491,315	615,803,576	467,842,554	523,079,725
Non -Current Assets					
Loans to Staff	5	5,382,632		4,847,765	
Intangible Assets	10	1,370,552		953,282	
Property Plant and Equipment	11	75,609,590	82,362,774	91,366,269	97,167,316
Total Assets			**698,166,349**		**620,247,041**
LIABILITIES					
Current Liabilities					
Differed Income	12	98,841,501		146,265,225	
Sundry Payables	13	382,185		935,275	
Accrued Expenses		8,029,590		2,114,296	
Deposits (Payable)	14	5,366,145		7,130,566	
Retention	15	440,474	113,059,895	413,249	156,858,611
Non - Current Liabilities					
Provision for CDA project				1,100,035	
Provision For Audit Fee	16	540,000		640,000	
Allocations for gratuity	17	25,685,399	26,225,399	28,968,348	30,708,383
Total Liabilities			139,285,293		187,566,994
Total Net Assets			**558,881,056**		**432,680,047**
Net Assets / Equity					
Accumulated Fund					
General Reserve		365,738,559		313,679,018	
Revaluation Reserve	18	9,603,222		19,455,805	
			375,341,782		333,134,823
			375,341,782		333,134,823
Reserves & Restricted Funds					
Development Fund		175,314,441		93,308,815	
Library Development		2,073,001			
Restricted Fund		6,151,833	183,539,275	6,236,408	99,545,224
Total Net Assets / Equity			**558,881,056**		**432,680,047**

I certify that the financial statement comply with the requirements of the Finance Act. No 38 of 1971.

……………………….

J.S.T.N.T.Soyza

Senior Assistant Bursar

Members of the Board of Mnagement of the Institute of Human Resource Advancement, University of Colombo are responsible for preparation and presentation of these Financial Statements.

…………………………………….	…………………………………………	…………………………………
Prof.W.S.Chandrasekara	Prof.Upul Sonnadara	Mr. R.A.U.Ranaweera
Director	Member of Academic Sydicate	Member of Academic Sydicate

The accounting policies and notes as set out under 1 to 21 are integral part of these financial Statements.

Statement of Cash FlowsFor the Year Ended 31st December 2021
(Figures Adjusted to the Nearest Rupee)

	2022 Rs.	2021 Rs. Restated
Cash Flows Generated from operating activities		
Surplus/Deficit from ordinary Activities	**41,801,341**	**2,151,637**
Non Cash movements/Adjustments		
Depreciation	18,300,286	17,903,586
Provision for Gratuity	1,160,562	2,809,453
Provision for Audit Fee	440,000	1,115,920
Interest from investments	(75,976,479)	(23,927,944)
Transfers / accured expenses for accounts payable	8,018	628,164
Profit) / Loss of assets disposal	399,250	188,857
Operating Surplus/(Deficit) before working capital changes	**(13,867,022)**	**869,673**
Working Capital Changes		
(Increase)/Decrease sundry advances	36,943	(35,853)
Increase)/Decrease Loans to Staff	(373,330)	655,429
Increase)/Decrease in advanced payments	(1,165,810)	(405,615)
(Increase)/Decrease Deposits	(40,596)	(175,885)
(Increase)/Decrease Inventories/stocks	984,559	22,112
Increase / (Decrease) Accrued expenses	5,915,294	(619,862)
Increase / (Decrease) Deposits (Payable)	(1,764,421)	1,796,594
Increase / (Decrease) Retention	27,225	(83,575)
Increase / (Decrease) Sundry payables	(553,090)	(209,978)
Increase / (Decrease) Differed income	(47,423,724)	49,163,726
Increase / (Decrease) CDA Project	(1,100,035)	(540,000)
Net Cash flows Used in Operating activities after working capital changes	**(59,324,006)**	**50,436,766**
Payment of Audit Fee	(540,000)	(1,932,000)
Gratuity Payment	(4,443,511)	(4,644,518)
Net Cash flow Used in Operating activities	**(64,307,517)**	**43,860,248**
Cash Flows from/(Used in) Investing Activities		
Addition to Fixed Assets	(2,962,529)	(5,377,194)
Deposit) /Withdrawal of Investments	(58,536,816)	(49,000,000)
Interest from investment	14,678,625	11,214,916
Sale Proceed from Assets Disposal		-
Net Cash Flow from investing Activities	**(46,820,720)**	**(43,162,278)**
Cash Flows from/ (Used in) Financing Activities		
Government Grant for Capital		
Contribution (from) / to development fund	82,005,626	7,864,758
Training and Development Fund	-	(70,000)
Library Development Fund	2,073,000	-
Research Fund	(84,575)	(340,425)
Net Cash Flow from Financing Activities	**83,994,050**	**7,454,333**
Net Increase in Cash & Cash equivalents	(27,134,187)	8,152,303
Cash and cash equivalents at the beginning of the year	39,851,170	31,698,867
Cash and cash equivalents at the end of the year	**12,716,983**	**39,851,170**

STATEMENT OF CHANGE IN EQUITY / NET ASSETS As AT 13.12.2022

Description	Capital Grants	Vehicle Alloances	Capital grants from other funds	Gift and Donations	General Reserve	Capital Accumulated Fund	Recurrent Accumulated Fund	Development fund	Training and Development funds	Research Grant Fund	Welfare and Social Responsibility Fund	Library Development Fund	Revaluation Reserve	Total
Balance as at 31.12.2021	**20,648,291**	**8,799,603**	**75,357,477**	**124,646**	**208,749,002**			**93,308,815**	**1,252,313**	**1,168,148**	**3,815,947**		**19,455,805.01**	**432,680,048**
P&L Adjstment														-
Depriciation adjustment					**17,903,506**	**(17,903,506.00)**								-
Depriciation adjustment	**12,362,266**	**760,000**			**(13,122,266)**									-
Depriciation adjustment														-
Depriciation adjustment														-
Capital grants received	(4,000,000)					4,000,000.00								-
Profit for the year					(16,055,223)		16,055,222							**(1)**
Balance as at 01.01.2022	29,010,558	9,559,603	75,357,477	124,646	197,475,019	(13,903,506)	16,055,222	93,308,815	1,252,313	1,168,148	3,815,947	-	19,455,805	**432,680,047**
Depriciation under provisions		(5,795,000)			5,795,000									-
Adjustments / transfers								82,005,626		(84,575)		2,073,000.90		**83,994,051**
Surplus / (Deficit) for the period						(14,799,385.95)	56,600,728							**41,801,342**
Adjustments of re-evaluation					11,026,779								(11,026,778.59)	-
Accumulated comprehensive					(776,697)									**(776,697)**
Revaluation													1,174,195.00	**1,174,195**
Accured expenses					8,018									**8,018**
					100									**100**
Re-categorization as SLPSAS	(29,010,558)	(3,764,603)	(75,357,477)	(124,646.08)	(213,528,217)	108,257,283.48	213,528,218							**1**
Balance as at December 31st 2022	-	-	-	-	-	79,554,392	286,184,168	175,314,441	1,252,313	1,083,573	3,815,947	2,073,001	9,603,221	**558,881,057**

Note 04 - Cash & Cash Equivalents

Description	2022 Rs	2021 Rs.
Cash Book Balance - 086-1-001-3-1189652	(3,980,390)	4,650,944
Cash Book Balance - 086-1-001-4-1189680	675,598	3,639,482
Cash Book Balance - 086-1-001-2-1191306	728,257	3,342,849
Cash Book Balance - 086-1-002-3-1189680	778,615	7,112,910
Cash Book Balance - 086-1-001-4-0010037	132,469	19,569,778
Cash Book Balance - 086-1-002-2-1189652	2,472,943	182,707
Cash Book Balance - 086-1-003-2-1189680	483,000	1,352,500
Cash Book Balance - 086-2-001-2-1189680	11,426,491	-
Total	**12,716,983**	**39,851,170**

Note 05 - Loans to Staff (Current Assets)

Description	2022 Rs	2021 Rs.
Distress Loan	6,306,795	6,145,447
Staff Loan	39,780	4,930
Vehicle Loan	546,037	357,405
Computer Loan	203,000	214,500
Total	**7,095,612**	**6,722,282**

Note 06 - Pre- Payments

Date	P.L.No.	Description	Receipt No.	Amount
5/27/2022	410107-90000-P041	Abans Electricals Plc.	M-0389	4,273.81
6/9/2022	410107-90000-P041	Network Information Technologies (pvt) Ltd.	DF-0420	8,855.36
6/9/2022	410107-90000-P041	Network Information Technologies (pvt) Ltd.	DF-0421	26,426.25
6/20/2022	410107-90000-P040	National Insurance Trust Fund.	DF-0435	3,400.06
7/6/2022	410107-90000-P041	Singer Sri Lanka Plc.	DF-0448	21,441.97
7/6/2022	410107-90000-P041	Craft Lanka Engineers (pvt) Ltd.	DF-0450	14,256.00
7/25/2022	410107-90000-P041	Fintek Managed Solutions (pvt) Ltd.	DF-0495	7,200.00
9/2/2022	410107-90000-P044	Supreme Technologies.	DF-0594	95,649.10
9/2/2022	410107-90000-P044	Pack Software Point (pvt) Ltd.	DF-0597	15,000.00
9/16/2022	410107-90000-P041	Softlogic Retail (pvt) Ltd.	DF-0612	115,830.00
10/14/2022	410107-90000-P044	Network Information Technologies (pvt) Ltd.	DF-0677	631,405.92
10/17/2022	410107-90000-P040	Sri lanka Insurance Coporation Ltd.	DF-0678	68,532.75
10/17/2022	410107-90000-P040	Sri lanka Insurance Coporation Ltd.	DF-0679	27,737.35
11/14/2022	410107-90000-P044	Evolve Technologies (pvt) Ltd.	DF-0748	733,228.20
11/17/2022	410107-90000-P040	Sri lanka Insurance Coporation Ltd.	DF-0753	93,961.07
12/9/2022	410107-90000-P044	Pack Software Point (pvt) Ltd.	DF-0816	51,750.00
12/21/2022	410107-90000-P044	Accsoft Solutions (pvt) Ltd.	DF-0847	11,888.50
12.31.2022	410109-90000-P079	Sri lanka Insurance Coporation Ltd.	TF - 0220	493,811.33
Total				**2,424,648**

Note: 07 - Deposits – Receivable

	Description	Reference	Amount
2021	Post Master General	Postal Deposit - TF 0241	39,481
2007	HKS. Ranasinghe	Lubrication Deposit VN.221	20,000
2016	HKS. Ranasinghe	Lubrication Deposit VN.415	80,000
2011	Ceylon Electricity Boa	Security Deposit CEB V.No. 076	120,000
2019	Ceylon Electricity Boa	Security Deposit CEB V.No. DF0013 JE024-2021	140,000
2015	American Premium W	Security Deposit for Water Bottles V.No. 472	3,750
2022	Other Receivable	Card Payment - DDCO22DE004/DCSC22DE001	37,000
Total			**440,231**

Note 08 - Stocks

No.	Description	Quantity	Units	Total
1	Gen. 231 (Fuel Order Books)	50	151.20	7,560.00
2	Bulldog Clip	11	17.50	192.50
3	Cello Tape (1")	53	55.00	2,915.00
4	Cello Tape (2")	216	100.00	21,600.00
5	Cheque Signing Pen	1	65.00	65.00
6	CR Books (1QR)	3	153.00	459.00
7	CR Books (3QR)	43	80.00	3,440.00
8	CR Books (4QR)	42	108.00	4,536.00
9	Camphor	37	185.00	6,845.00
10	General 8-Delivery Book	10	91.80	918.00
11	Drawing Pins Pkt	4	66.00	264.00
12	Duplicating Papers	132	349.92	46,189.44
13	Master Roll Duplo (DR630)	1	9,296.00	9,296.00
14	Master Roll Duplo (DR670)	4	4,200.00	16,800.00
15	Master Roll Duplo (DRC 12)	4	10,453.50	41,814.00
16	Dusters	19	76.61	1,455.60
17	Foot Ruler	22	10.50	231.00
18	File Tags (18")	1500	3.75	5,625.00
19	Ge. 138A (Votes Ledger)	2	216.00	432.00
20	Ge 268 & 268 a (Running Charts)	4	97.20	388.80
21	Ge. 190 (Leave Register)	5	120.75	603.75
22	Ge 44 (Inventory Books)	15	159.08	2,386.25
23	Gum (750ml)	14	75.00	1,050.00
24	Ink Riso -F type black UA 2500	12	6,912.00	82,944.00
25	Log Books (Ge 262)	4	54.00	216.00
26	Milk Poweder-400g	1	975.00	975.00
27	Pad ink	5	70.00	350.00
28	Paper Clips	51	19.61	1,000.00
29	Paper Weights	6	54.55	327.27
30	Pen (Black)	84	12.50	1,050.00
31	Pen (Red)	664	11.97	7,948.00
32	Photocopy Paper A4 Pkt	6	2,808.00	16,848.00
33	Puncher	6	329.00	1,974.00
34	Pen (Blue)	418	13.85	5,790.00
35	Pen (Highlighter)	53	82.83	4,390.00
36	Fax Roll	16	175.00	2,800.00
37	Ribbon - Epson (LQ-1150 II)	3	650.00	1,950.00
38	Red Tape	44	25.00	1,100.00
39	Ribbon - Epson (LQ-310)	1	950.00	950.00
40	Master Roll Riso-HD SE 9380(S5467A)	7	12,582.00	88,074.00
41	7' x 6 -03ply (white,blue.pink)	3	4,949.64	14,848.92
42	Stamp Pad	8	75.00	600.00
43	Stapler Pins	314	20.00	6,280.00
44	Soap	75	63.50	4,762.50
45	Exam Treads	198	41.31	8,180.00
46	Toner(Sharp) AR 016st 5316	3	10,150.00	30,450.00
47	Toner (Toshiba) T 4590D	2	27,972.00	55,944.00
48	Toner (Samsung SCx 4100)	2	5,355.00	10,710.00
49	Toner HPG 7553A (HPLJ 2015)	1	12,300.00	12,300.00
50	Toner (Kyocera Tk439)	1	10,150.00	10,150.00
51	Toner -1300(Q-2613A) 13A	1	8,750.00	8,750.00
52	Toner canon 318 Colur	4	22,500.00	90,000.00
53	Toner Hp CF 280A	2	17,595.00	35,190.00
54	Toner Samsung 4300	2	9,750.00	19,500.00
55	Toner Toshiba T 2450D	1	15,040.50	15,040.50
56	Twin Threads	33	24.30	802.00
57	Toner 1230D	3	4,600.00	13,800.00
58	Toner Hp CE 311A,312A,313A Colour	3	13,500.00	40,500.00
59	Toner Hp Ce 310 A Black	1	12,500.00	12,500.00
60	Toner CLT -Black (K4073S)	1	7,200.00	7,200.00
61	Toner CLT -Colour (C4073S,M4073S.Y4073	3	6,900.00	20,700.00
62	Toner Hp 83A(283A)	10	14,500.00	145,000.00
63	Toner Samsung MLT D116L	3	9,000.00	27,000.00
64	Toner (Canon)319 -11	3	24,500.00	73,500.00
65	Vim Bottel	11	90.91	1,000.01
66	Wrapping Papers	275	45.67	12,560.00
67	Envelopes (12 x10)	500	4.25	2,125.00
68	Red Ink (Franking Machine)	1	175.00	175.00
69	ID Pouch	19	250.00	4,750.00
70	Answer Script Sheet (2Page-Blue)	3500	2.90	10,150.00
71	Answer Script Sheet (2Page-Green)	5000	2.90	14,500.00
72	Answer Script Sheet (2Page-Brown)	4000	2.90	11,600.00
73	Art Paper A4	1	4500	4,500.00
	Total			**1,118,820.54**

Note 09 -Tern Deposits and Interest

No	Invest Date	FD No	Balance as at 01.01.2022	Withdrawals 2022	New Balance 2022	Interest Receivable 31.12.2022 Receivable from renewal date 2022	Balance as at 31.12.2022
1	13-May-11	086-60-01-00006135-8	812,500.00	812,500.00	-		
2	19-Dec-11	086-60-01-00006461-2	9,000,000.00	9,000,000.00	-		
3	28-Dec-11	086-60-01-00006487-2	6,000,000.00	6,000,000.00	-		
4	17-Jan-12	086-60-01-00006554-0	785,150.00	785,150.00	-		
5	17-Jan-12	086-60-01-00006555-9	3,140,600.00	3,140,600.00	-		
6	18-Dec-12	086-60-01-00007311-2	25,000,000.00	25,000,000.00	-		
7	20-Dec-12	086-60-01-00007317-6	15,000,000.00	15,000,000.00	-		
8	07-Apr-14	086-60-01-00008412-8	10,000,000.00	10,000,000.00	-		
9	07-Apr-14	086-60-01-00008414-6	10,000,000.00	10,000,000.00	-		
10	07-Apr-14	086-60-01-00008413-7	10,000,000.00	10,000,000.00	-		
11	16-Dec-15	086-60-01-00009784-6	20,000,000.00	20,000,000.00	-		
12	04-Mar-16	086-60-01-00010003-9	15,000,000.00	15,000,000.00	-		
13	22-Nov-16	086-60-01-00010529-4	15,000,000.00	14,853,339.04	(146,660.96)		
14	08-May-17	086-60-01-00011013-5	10,000,000.00	10,000,000.00	-		
15	29-Dec-17	086-60-01-00011510-3	7,000,000.00	7,000,000.00	-		
16	3-Dec-18	086-60-01-00012325-6	1,000,000.00	1,000,000.00	-		
17	3-Dec-18	086-60-01-00012322-9	7,000,000.00	7,000,000.00	-		
18	3-Dec-18	086-60-01-00012323-8	2,000,000.00	2,000,000.00	-		
19	3-Dec-18	086-60-01-00012320-1	15,000,000.00	15,000,000.00	-		
20	3-Dec-18	086-60-01-00012321-0	2,000,000.00	2,000,000.00	-		
Sub Total			**183,738,250.00**	**183,591,589.04**	**(146,660.96)**	**-**	**-**
1	9-Oct-09	2-0023-13-73927	7,834,442.31	7,834,442.31	-		
2	20-Sep-12	086-60-01-00007106-1	34,910,999.13	34,910,999.13	-		
3	9-Dec-13	086-60-01-00008073-8	50,018.38	50,018.38	-		
4	9-Dec-13	086-60-01-00008072-9	16,005,880.14	16,005,880.14	-		
5	19-Dec-13	086-60-01-00008103-2	2,000,735.00	2,000,735.00	-		
6	30-Dec-13	086-60-01-00008128-3	2,000,735.00	2,000,735.00	-		
7	30-Dec-13	086-60-01-00008127-4	10,003,675.10	10,003,675.10	-		
8	30-Dec-13	086-60-01-00008126-5	10,003,675.10	10,003,675.10	-		
9	11-Dec-14	086-60-01-00008804-4	7,209,855.90	7,209,855.90	-		
10	11-Dec-14	086-60-01-00008803-5	7,209,855.90	7,209,855.90	-		
11	15-Sep-15	086-60-01-00009570-4	5,896,032.67	5,896,032.67	-		
12	15-Sep-15	086-60-01-00009569-7	33,691,615.33	33,691,615.33	-		
13	22-Sep-15	086-60-01-00009587-5	16,845,807.66	16,845,807.66	-		
14	22-Sep-15	086-60-01-00009588-4	16,845,807.66	16,845,807.66	-		
15	10-Jan-19	2/0023/15/49499	12,300,960.00	12,300,960.00	-		
16	10-Jan-19	2/0023/15/49472	3,690,288.00	3,690,288.00	-		
17	4-Apr-19	2/0023/15/53364	6,103,125.00	6,103,125.00	-		
18	22-Jul-19	2/0023/15/57955	10,000,000.00	10,000,000.00	-		
19	3-Dec-19	2/0023/15/63220	9,287,260.00	9,287,260.00	-		
20	31-Dec-19	086-60-01-00013366-4	23,213,536.30	23,213,536.30	-		
21	12.02.2021	086-60-01-00014396-6	4,000,000.00	4,000,000.00	-		
22	12.02.2021	086-60-01-00014395-7	6,000,000.00	6,000,000.00	-		
23	12.02.2021	086-60-01-00014392-0	8,000,000.00	8,000,000.00	-		
24	12.02.2021	086-60-01-00014394-8	6,000,000.00	6,000,000.00	-		
25	02.02.2022	086-60-01-000152189		3,000,000.00	-		
26	02.02.2022	086-60-01-000152214		1,000,000.00	-		
27	02.02.2022	086-60-01-000152205		2,000,000.00	-		
28	02.02.2022	086-60-01-000152198		5,000,000.00	-		
29	02.02.2022	086-60-01-000152223		10,000,000.00	-		
1	14.12.2021	2/0064/13/58804	25,000,000.00		25,000,000.00	160,520.55	27,125,000.00
2	05.05.2022	086-60-01-000159967			15,000,000.00	2,178,904.11	15,000,000.00
3	26.05.2022	086-60-01-000163845			300,000,000.00	45,205,479.45	300,000,000.00
4	26.05.2022	086-60-01-000163863			1,232,709.72	19,877.08	1,366,315.19
5	26.05.2022	086-60-01-000163854			120,000,000.00	18,082,191.78	120,000,000.00
6	02.11.2022	F/001/04/0081703			65,000,000.00	3,179,835.62	65,000,000.00
					-		
Sub Total			**284,104,304.58**	**280,104,304.58**	**526,232,709.72**	**68,826,808.59**	**528,491,315.19**
Total			**467,842,554.58**	**463,695,893.62**	**526,232,709.72**	**68,826,808.59**	**528,491,315.19**

Note 10- Intangible Assets -Software

Description	Inventory Control System	Accounting System	payroll System	Fixed Assets	IT Software System -Library Automation	Total
Balance as at 01.01.2022	**318,363**	**436,919**	**60,000**	**345,000**		**1,160,282**
Purchases	-	-	-	-	772,000	772,000
Revaluation	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Revaluation of the cost of assets disposed	-	-	-	-	-	-
Cost of the assets disposed	-	-	-	-	-	-
	-	-	-	-	-	-
Total Assests	**318,363**	**436,919**	**60,000**	**345,000**	**772,000**	**1,932,282**
Depriciation						
Balance as at 01.01.2022				**207,000**		**207,000**
adjustments for the previous year	-	-	-	-	-	-
Depriciation for the year 2022	63,673	87,384	12,000	69,000	122,674	354,730
Depriciation on the revalued assets	-	-	-	-	-	-
Depriciation on the disposed assets	-	-	-	-		-
Balance as at 01.01.2022	**63,673**	**87,384**	**12,000**	**276,000**	**122,674**	**561,730**
Net Value as at 31.12.2022	**254,690**	**349,535**	**48,000**	**69,000**	**649,326**	**1,370,552**

Note 11- Property, Plant and Equipment

Description	Buildings	Office Equipment	Motor Vehicles	Name Boards	Cloaks	Furniture	Electrical Items	Library Books	Total
Balance as at 01.01.2022	84,087,431	32,403,435	9,550,000	244,500	2,319,725	13,493,919	18,209,292	3,217,187	163,525,489
Purchases	419,254	981,250	-	205,000	-	104,570	470,590	8,965	2,189,629
Revaluation	-	100	-	-	1,174,195	-	-	-	1,174,295
Donations to the University of Colombo	-	(202,069)	-	-	-	-	-	-	(202,069)
Donations	-	-	-	-	-	-	-	900	900
Removal from the cost of assets revalued	-	(235)	-	-	(2,287,725)	-	-	-	(2,287,960)
Cost of assets disposed	-	(253,990)	-	-	(27,800)	(21,366)	(151,000)	(93,424)	(547,580)
Total Assets	**84,506,685**	**32,928,491**	**9,550,000**	**449,500**	**1,178,395**	**13,577,123**	**18,528,882**	**3,133,628**	**163,852,704**
Balance as at 31.12.2022	29,048,703	19,224,865	1,998,959	184,622	2,319,725	6,500,866	9,714,824	3,166,654	72,159,219
Under provision/ over provision- previous year adjsutments	-	8,845	-	-	-	-	767,852	-	776,697
Depreciation for the Year 2022	4,227,341	6,726,959	1,910,000	43,198	234,192	1,717,468	3,073,737	12,660	17,945,556
Depriciation on the revalued assets	-	(235)	-	-	(2,287,725)	-	-	-	(2,287,960)
Depreciation on the disposed assets	-	(106,333)	-	-	(27,800)	(11,294)	(111,547)	(93,424)	(350,398)
									-
Balance as at 31.12.2022	**33,276,044**	**25,854,101**	**3,908,959**	**227,821**	**238,392**	**8,207,040**	**13,444,866**	**3,085,891**	**88,243,114**
Net Value as at 31.12.2022	**51,230,640**	**7,074,390**	**5,641,041**	**221,679**	**940,003**	**5,370,083**	**5,084,016**	**47,737**	**75,609,590**

Note 12 - Differed Income 2022

Account No.	Description	Amount
304100-10328-R003	Msc In Serviice Mgt- No.05,	3,097,685.85
10342	Dip.In Drugs Abuse Mgt Studies 2018,	372,806.41
10355	Msc In Serviice Mgt- No.06,	1,051,233.91
10365	Masters Of Business Management No.09,	5,457,836.25
10366	Masters Of Human Resourse Mgt No.11,	3,870,711.57
10370	Msc In Disaster Analysis,Anagement & Mitigation, Mi	727,894.39
10371	Dip.In Drugs Abuse Mgt Studies 2020,	177,648.29
10381	Diploma Course In Tamil No.16 (Itermedite),	3,631,823.00
10384	Diploma In Service Management 2021,	153,197.00
10385	Diploma Course In Tamil No.15 (Higher),	862,873.17
10386	Dip.In Counseling Psychology No.09 .2021	5,606,717.63
10387	Higher Dip.In Counseling Psychology 2021,	3,236,326.58
10388	Msc In Serviice Mgt- No 07 - 2021,	9,024,124.50
10390	Dip.In Drugs Abuse Mgt Studies 2021,	318,663.34
10393	Diploma Course In Tamil No.17 (Basic),	2,005,272.00
10397	Masters Of Business Management No.10,	3,994,339.08
10398	Masters Of Human Resourse Mgt No.12,	5,161,185.00
10399	Msc In Serviice Mgt- No 05 -Sin M - 2021,	4,495,790.20
10400	Ex. Dip.In Tourisum, Eve & Hos. Mgt.2021,	1,564,210.00
10409	Foundation Co.In English No.09,	102,546.00
10410	Certificate Course In English No.42,	9,113,616.26
10411	Diploma Course In Tamil No.16 (Intermedite),	1,761,660.00
10414	Diploma In Service Management 2022 No 07,	939,433.00
10415	Higher Diploma In Service Management 2022 No 01,	3,442,180.00
10416	Postgraduate Diploma In Service Management 2022 No	121,040.00
10417	Msc In Serviice Mgt- No 08 -En M. - 2022,	6,671,734.11
10418	Msc In Serviice Mgt- No 06 -Sin M - 2022,	42,000.00
10419	Foundation Co.In English No.10, Miner Stff	601,960.00
10420	Short Course In English For School Leavers No.31, A	147,631.50
10421	Postgraduate Diploma In Counseling Psychology No.0	417,000.00
10422	Higher Dip.In Counseling Psychology 2022	1,448,512.67
10423	Dip.In Counseling Psychology No.10 .2023,	7,445,745.00
10424	Diploma Course In Tamil No.18 (Basic),	2,379,500.00
10425	Cert.Co.In Computer App. No.14 - 2022	2,779,303.88
10426	Cert.Co. In Basic Japanese Lang. No.03,	2,923,080.00
10427	Cert.Co. In Intermediate Japanese Lang. No.02,	114,860.00
10428	Cert.Co. In Basic Korean Lang. No.03,	1,342,480.00
10429	Cert.Co. In Intermediate Korean Lang. No.02,	284,680.00
10430	Cert.Co. In Basic Japanese Lang. No.04,	124,000.00
10431	Cert.Co. In Intermediate Japanese Lang. No.03,	30,000.00
10432	Cert.Co. In Advanced Japanese Lang. No.01,	23,000.00
10433	Cert.Co. In Basic Korean Lang. No.04,	65,000.00
10434	Cert.Co. In Intermediate Korean Lang. No.03,	27,000.00
10435	Cert.Co. In Advanced Korean Lang. No.01,	28,000.00
10438	Short Course In English For School Leavers No.32,	974,400.00
10439	Diploma Course In Tamil No.17	125,000.00
10440	Diploma Course In Tamil No.16 (Higher),	125,000.00
10441	Higher Dip.In Counseling Psychology 2023,	13,000.00
10442	Cert.Co.In Computer App. No.15 - 2023,	5,000.00
10446	Bachelor Of Labour Management 2023,	412,800.00
Total		**98,841,501**

Note 13 - Sundry Payables 2022

Description	Rs. 2022
Sundry Creditors	198,358
Money received for making payments to ther universities	15,000
Tax Payable	162,577
Stamp Duty Payable	6,250
Total	**382,185**

Note 14 - Accrued Expenses 2022

Description	re 2022
Tender Deposits	88,000
Library Deposit	4,410,000
Security Deposit for Canteen	25,000
Cancelled Cheque Deposits	734,945
Bid Bond Account	58,200
Deposit for cloaks	50,000
Total	**5,366,145**

Note 15 - Retentions 2022

Description	Description	Reference	Amount
31.12.2017	Kalhara Builders	VN.0037 JE -FA 131	91,155.66
31.10.2018	BBES. Engineering Construction	VN.0028 JE -FA 030	14,725.00
28.12.2019	Unitech Lanka Engineering	VN.C0048	26,165.00
31.12.2019	Unitech Lanka Engineering	VN.C0049	23,599.00
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0036 - JE 065	24,298.05
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0021 - JE 068	6,211.73
31.12.2019	Univell Microsystems (Pvt) Ltd	VN.C0030 - JE 104	17,255.00
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0027 - JE 105	7,991.27
31.12.2019	Leema Creations (Pvt) Ltd	VN.C0028 - JE 106	34,955.71
31.12.2019	Unitech Lanka Engineering Co (Pvt) Ltd	VN.C0031 - JE 107	35,990.00
27.02.2020	R.A.D.I.C.Rathnayake	C-0006	25,153.04
20.10.2020	Uni Tec Lanka Engineering Co.(Pvt) Ltd	C-0024	30,221.00
10.12.2020	Abans PLC	C-0027	75,528.86
19.05.2022	Right Technology Holding (Pvt) Ltd	C-0005	27,225.00
Total			**440,474**

Note 16 -Provision for Audit Fees

Description		**Amount**
01.01.2022	**Opening Balance**	640,000
	Payment During the year	(540,000)
	Under Provision Previous years	-
	Provision For the year	440,000
31.12.2022	**Closing Balance**	**540,000**

17 -Retirement Benefits 2022

Academic Staff

No.	Name of the Employee	Designation	Total Provision 2022	Under / Over Provision 2022
1	Ms. RMSN Rathnayaka	Senior Assistant Liberian	4,610,532.36	(55,014.59)
2	Mr. MGG Hemakumara	Senior Lecturer (Grade I)	3,461,435.43	(49,678.55)
3	Ms. KP Mathotaarachchi	Senior Lecturer (Grade II)	1,721,412.40	102,695.86
4	Mr. KDN Hewage	Lecturer (Probationary)&	1,357,311.09	(89,908.91)
5	Dr. WS Chandrasekara	Lecturer	1,237,635.05	(355,254.57)
6	Ms. CL Edirisinghe	Lecturer (Probationary)	243,037.74	11,225.38
7	Ms.DHD Nadeesha	lLecturer (Probationary)	216,157.40	(7,445.60)
8	Mr KAAN Thilakaratne	Lecturer	-	149,028.91
9	MS.KPS.Sndamali	Lecturer (Probationary)	116,139.84	(19,818.71)
Total			**12,963,661.32**	**(314,170.79)**

Non-academic Staff

No.	Name of the Employee	Designation	Total Provision 2022	Under / Over Provision 2022
1	Ms WMCP Godage	Deputy Registrar	1,108,095.65	(60,580.77)
2	Ms. JSVNT Soysa	Senior Assistant Bursar	534,308.71	(23,331.96)
3	Mr DGCN Bandara	Assistant Bursar	173,322.35	(6,815.74)
4	Ms. WDN Asangika	Scientific Assistant - Grade II	154,427.82	(11,040.41)
5	Mr. SS Rupasinghe	Senior Staff Assistant (Clerical)	1,402,337.37	(87,448.90)
6	Ms. SK Mudunkotuwa	Senior Staff Assistant - Stenographer	1,597,502.32	(85,952.42)
7	Ms. SAPM Gunasekara	Senior Staff Assistant (Clerical)	1,021,894.80	(62,798.98)
8	Ms. SAPN Dissanayaka	Senior Staff Assistant (Clerical)	873,486.79	(64,021.70)
9	tMs. AACT Karunaratne	Staff Assistant (Clerical)	437,892.12	(13,841.92)
10	Ms. JAD Geethika	Staff Assistant (Clerical)	356,044.43	2,060.69
11	flaMr. KLDG Richmand	Staff Assistant (Book Keeper)	485,003.78	(1,530.06)
12	Ms.GAHK Abeysinghe	Library Information Asst. GR.III	53,723.27	(4,565.49)
13	Ms.SI Marasinghe	Library Information Asst. GR.III	50,142.75	(3,678.03)
14	Mr KD Pushpa Kumara	Management Asst.Store Keeper - Gr III	237,312.25	(7,165.31)
15	Ms. AMWSHK Amunugama	Management Asst.GR. III	50,942.80	(3,730.74)
16	Ms. GLS Madushani	Management Asst.GR. III	57,382.82	(5,194.05)
17	Ms.WASD Jayaratna	Management Asst.GR. III	50,142.75	(3,678.03)
18	Ms.RHWM Karunaratna	Management Asst.GR. III	50,142.75	(3,678.03)
19	Ms.LL Gamage	Management Asst.GR. III	48,442.99	(3,268.96)
20	Ms.KMSVK Kangara	Management Asst.GR. III	46,800.86	(2,881.66)
21	Ms NPHDK Kumari	Management Asst.GR. III	53,723.27	(4,565.49)
22	Ms.HPBL Pathirathna	Management Asst.GR. III	45,214.39	(2,515.17)
23	Mr.BGTS Wijesinghe	Management Asst.GR. III	46,800.86	(2,881.66)
24	Ms. GMSN Gunaratna	Management Asst.GR. III	57,382.82	(5,194.05)
25	Mr. IMDCK Illankoon	Management Asst.GR. III	55,608.30	(5,046.02)
26	Ms. JMH Balasuriya	Management Asst.GR. III	42,635.74	(6,063.90)
27	Ms. MMG Peeris	Management Asst.GR. III	47,149.65	(7,203.42)
28	Mr. MDMU Samarasekara	Library Attendant - Grade I	624,821.55	(26,762.67)
29	Mr. WHS Senaka	Driver (Special Grade)	816,612.67	(34,622.46)
30	Mr. MSC Perera	Cycle Orderly (Special Grade)	502,184.74	13,982.77
31	Mr. KMIM Perera	Labourer - Grade II	308,572.98	(2,170.25)
32	Mr. SDHU Sirirathne	Machine Operator - Grade II	277,078.59	3,445.36
33	Mr. KLM Priyananda	Labourer - Grade I	464,158.74	(1,848.18)
34	fMr. KDP Kurugama	Driver	98,277.75	(2,300.38)
35	Ms. KWS Perera	Labourer - Grade III	48,080.11	(4,061.56)
36	Ms. A Saundala	Labourer - Grade III	49,767.14	(4,490.92)
37	Mr KGNS Kumara	Driver (Gr. II)	75,939.60	(11,080.44)
38	Mr. LGNS Bandara	Works Aide - Contract	37,768.12	(1,627.59)
39	Mr. VMTS.Gunathilake	Management Asst.GR. III	219,959.52	(5,636.85)
40	Mr.JKVN Jayawardena	Management Asst.GR. III	60,651.33	(60,651.33)
Total			**12,721,737.23**	**(624,436.66)**

Notes 18 - Re-valuation stock 2022

Description	Furniture	Office Equipment	Vehicles	Electrical Equipment	Cloaks	Software	Name Boards	Total
Balance as at 2022.01.01	659,048	5,243,638	7,652,435	4,174,837	865,565	815,282	45,000	**19,455,805**
Vahical donation	(156,248)	(3,066,061)	(4,655,060)	(2,283,944)	(865,565)	-	-	**(11,026,878)**
Revaluation for the year 2022	-	100	-	-	1,174,195	-	-	**1,174,295**
Total	**502,800**	**2,177,677**	**2,997,375**	**1,890,894**	**1,174,195**	**815,282**	**45,000**	**9,603,222**

Note 19 - Income from extension programs

Description		Amount
304100-10322-R003	S/ C Rec, Masters Of Disaster Analysis,Anagement & Mitigatio	75,671.00
304100-10328-R003	S/ C Rec, Msc In Serviice Mgt- No.05, Course Fee	1,840,782.20
304100-10344-R003	S/ C Rec, Masters Of Business Management No.08, Course Fee	2,798,962.00
304100-10345-R003	S/ C Rec, Masters Of Human Resourse Mgt No.10, Course Fee	2,188,500.38
304100-10354-R003	S/ C Rec, Diploma Course In Tamil No.14 (Higher), Course Fe	86,180.00
304100-10355-R003	S/ C Rec, Msc In Serviice Mgt- No.06, Course Fee	6,339,520.73
304100-10363-R003	S/ C Rec, Dip.In Counseling Psychology No.07, Course Fee	309,500.00
304100-10364-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2019, Course F	463,250.00
304100-10365-R003	S/ C Rec, Masters Of Business Management No.09, Course Fee	7,024,141.25
304100-10366-R003	S/ C Rec, Masters Of Human Resourse Mgt No.11, Course Fee	6,518,760.93
304100-10367-R003	S/ C Rec, Diploma Course In Tamil No.15 (Basic), Course Fee	68,110.00
304100-10370-R003	S/ C Rec, Msc In Disaster Analysis,Anagement & Mitigation, C	1,915,459.49
304100-10371-R003	S/ C Rec, Dip.In Drugs Abuse Mgt Studies 2020, Course Fee	657,958.00
304100-10374-R003	S/ C Rec, Dip.In Tourisum, Eve & Hos. Mgt.2020, Course Fee	509,555.00
304100-10375-R003	S/ C Rec, Dip.In Counseling Psychology No.08, Course Fee	2,972,673.62
304100-10376-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2020, Course F	2,490,099.81
304100-10379-R003	S/ C Rec, Cert.Co.In Computer App. No.12, Course Fee	1,614,459.23
304100-10381-R003	S/ C Rec, Diploma Course In Tamil No.16 (Itermedite), Cours	370,073.00
304100-10382-R003	S/ C Rec, Short Course In English For School Leavers No.28,	123,232.72
304100-10383-R003	S/ C Rec, Foundation Co.In English No.08, Course Fee	80,712.50
304100-10384-R003	S/ C Rec, Diploma In Service Management 2021, Course Fee	3,087,803.00
304100-10385-R003	S/ C Rec, Diploma Course In Tamil No.15 (Higher), Course Fe	837,126.83
304100-10386-R003	S/ C Rec, Dip.In Counseling Psychology No.09 .2021, Course F	5,957,282.37
304100-10387-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2021, Course F	3,912,173.42
304100-10388-R003	S/ C Rec, Msc In Serviice Mgt- No 07 - 2021, Course Fee	7,280,850.50
304100-10389-R003	S/ C Rec, Certificate Co. In Basic Japanese Lang.2021, Cours	264,250.00
304100-10390-R003	S/ C Rec, Dip.In Drugs Abuse Mgt Studies 2021, Course Fee	665,811.66
304100-10391-R003	S/ C Rec, Certificate Course In English No.41, Course Fee	1,708,448.00
304100-10392-R003	S/ C Rec, Certificate Co. In Basic Korean Lang.2021, Course	106,175.00
304100-10393-R003	S/ C Rec, Diploma Course In Tamil No.17 (Basic), Course Fee	616,728.00
304100-10394-R003	S/ C Rec, Short Course In English For School Leavers No.29,	431,228.00
304100-10395-R003	S/ C Rec, Bachelor Of Labour Education 2021, Course Fee	724,800.00
304100-10397-R003	S/ C Rec, Masters Of Business Management No.10, Course Fee	5,129,550.00
304100-10398-R003	S/ C Rec, Masters Of Human Resourse Mgt No.12, Course Fee	11,866,850.00
304100-10399-R003	S/ C Rec, Msc In Serviice Mgt- No 05 -Sin M - 2021, Course F	4,131,209.80
304100-10400-R003	S/ C Rec, Ex. Dip.In Tourisum, Eve & Hos. Mgt.2021, Course F	305,790.00
304100-10401-R003	S/ C Rec, Course In English For School Leavers No.30, Course	600,486.00
304100-10402-R003	S/ C Rec, Cert.Co.In Computer App. No.13 - 2022, Course Fee	2,582,017.65
304100-10403-R003	S/ C Rec, Cert..In Basic Japanese No.02, Course Fee	381,550.00
304100-10404-R003	S/ C Rec, Cert..In Intermediate Japanese No.01, Course Fee	184,500.00
304100-10406-R003	S/ C Rec, Cert..In Basic Korean No.02, Course Fee	380,300.00
304100-10407-R003	S/ C Rec, Cert..In Intermediate Korean No.01, Course Fee	223,300.00
304100-10409-R003	S/ C Rec, Foundation Co.In English No.09, Course Fee	217,454.00
304100-10410-R003	S/ C Rec, Certificate Course In English No.42, Course Fee	2,598,883.74
304100-10411-R003	S/ C Rec, Diploma Course In Tamil No.16 (Intermedite), Cour	78,340.00
304100-10414-R003	S/ C Rec, Diploma In Service Management 2022 No 07, Course F	573,567.00
304100-10415-R003	S/ C Rec, Higher Diploma In Service Management 2022 No 01, C	1,051,820.00
304100-10416-R003	S/ C Rec, Postgraduate Diploma In Service Management 2022 No	8,960.00
304100-10417-R003	S/ C Rec, Msc In Serviice Mgt- No 08 -En M. - 2022, Course	638,265.89
304100-10419-R003	S/ C Rec, Foundation Co.In English No.10, Course Fee	758,040.00
304100-10420-R003	S/ C Rec, Short Course In English For School Leavers No.31,	764,568.50
304100-10422-R003	S/ C Rec, Higher Dip.In Counseling Psychology 2022 (Batch Ii	2,020,487.33
304100-10423-R003	S/ C Rec, Dip.In Counseling Psychology No.10 .2023, Course F	130,255.00
304100-10424-R003	S/ C Rec, Diploma Course In Tamil No.18 (Basic), Course Fee	148,000.00
304100-10425-R003	S/ C Rec, Cert.Co.In Computer App. No.14 - 2022 (Batch 02),	838,696.12
304100-10426-R003	S/ C Rec, Cert.Co. In Basic Japanese Lang. No.03, Course Fe	494,920.00
304100-10427-R003	S/ C Rec, Cert.Co. In Intermediate Japanese Lang. No.02, Cou	467,140.00
304100-10428-R003	S/ C Rec, Cert.Co. In Basic Korean Lang. No.03, Course Fee	445,520.00
304100-10429-R003	S/ C Rec, Cert.Co. In Intermediate Korean Lang. No.02, Cours	430,320.00
304100-10436-R003	S/ C Rec, Master Of Human Resource Management 13/2023, Cours	27,000.00
304100-10437-R003	S/ C Rec, Master Of Business Management 11/2023, Course Fee	200,000.00
304200-20034	Diploma Aw arding Ceromony	1,571,400.00
Total		**103,289,470**

Note 20 - Other Income Statement

Description	Amount
Registration Fees Under-Graduates	340,500
Examination Fees (Under Graduate)	151,200
Interest From Loans & Advances	296,255
Interest From Short Term Deposit	75,976,479
selling of old shares/ disposed materials	450
Tender Fees	13,500
Library fines	16,764
Investment interest	1,974,318
Miscellaneous Receipts	1,963,399
Student Exam Fees - Post Graduate Course	839,600
Hiring Of Cloaks	863,175
Total	**82,435,641**

Note 21 - Expenditure

Account No.	Description	Amount	Total
Personel Emoluments Academic,			
410101-90000-P001	Salaries & Wages	9,670,378.79	
410101-90000-P002	EPF	2,787,270.07	
410101-90000-P003	Pension	1,483,695.72	
410101-90000-P004	ETF	854,193.18	
410101-90000-P005	Acting Pay	149,621.25	
410101-90000-P007	MCA	824,472.00	
410101-90000-P008	Academic Allowance	14,962,461.08	
410101-90000-P010	Other Allowances	5,000.00	
410101-90000-P011	Visiting Lecture Fees	1,432,812.00	
410101-90000-P012	Gratuity	314,170.79	
410101-90000-P013	Cost Of Living	1,275,202.00	
410101-90000-P014	Arrears MCA	14,104.15	
410101-90000-P015	Research Allowance	3,234,605.09	
410101-90000-P016	Special. Allowance 15]	2,320,121.24	
410101-90000-P020	Additional Allowance	681,833.33	
410101-90000-P021	Communication Allowance	85,000.00	
410101-90000-P022	Fuel Allowances	708,615.00	
410101-90000-P023	Transport Allowances	600,000.00	
410101-90000-P024	Entertrainment Allowance	188,036.10	
Personel Emoluments Non Academic			
410102-90000-P001	Salaries & Wages	22,423,666.72	
410102-90000-P002	U.P.F	2,762,269.33	
410102-90000-P003	Pension	2,243,247.71	
410102-90000-P004	E.T.F	1,001,103.96	
410102-90000-P005	Acting Pay	825,023.25	
410102-90000-P007	M.C.A	8,197,279.40	
410102-90000-P010	Other Allowances	55,000.00	
410102-90000-P012	Gratuity	846,390.80	
410102-90000-P013	Cost Of Living	3,657,445.16	
410102-90000-P014	Arrears-M.C.Allowance	198,868.91	
410102-90000-P015	Research Allowance	1,131,835.48	
410102-90000-P016	Special. Allowance 20]	4,098,288.48	
410102-90000-P017	Over Time	431,460.17	
410102-90000-P020	Additional Allowance	2,344,516.13	
410102-90000-P021	Communication Allowance	110,000.00	91,917,987.29
Supplies			
410106-90000-P031	Stationery & Office Requisites	1,487,227.00	
410106-90000-P032	Fuel & Lubricans	973,457.17	
410106-90000-P033	Uniforms and tailoring fee	146,146.00	
410106-90000-P034	Mechanical and electrical goods	43,506.20	
410106-90000-P036	Other Supplies	2,539,804.01	5,190,140.38
Maintainnce			
410107-90000-P040	Vehicles	422,898.32	
410107-90000-P041	Machinery and equipment	1,041,332.00	
410107-90000-P043	Furniture	31,393.16	
410107-90000-P044	Other	2,424,131.92	3,919,755.40
.Contractual Services			
410108-90000-P050	Transport	369,199.00	
410108-90000-P051	Telecommunication	862,601.34	
410108-90000-P052	Postal Charges	96,404.00	
410108-90000-P053	Electricity	1,921,641.44	
410108-90000-P054	Security services	2,135,866.15	
410108-90000-P055	Water	82,706.87	
410108-90000-P056	Cleaning service	1,083,194.76	
410108-90000-P057	Rent and gire chagges	793,500.00	
410108-90000-P058	Fees to local government and taxes	249,480.00	
410108-90000-P059	Printing, Advertising Ect	215,717.00	
410108-90000-P060	Other	254,089.30	8,064,399.86
Other Recurrent Expensess			
410109-90000-P062	Special Service-Council & Committee	2,020,580.00	
410109-90000-P064	workshop / conference	549,000.00	
410109-90000-P068	Holiday Warrants & Season Ticket	295,035.00	
410109-90000-P069	Entertainment Expenses	1,782,100.74	
410109-90000-P070	Bank Charges	435.90	
410109-90000-P071	Awards and compensation	137,500.00	
410109-90000-P073	Conference	252,500.00	
410109-90000-P074	Examination Expenses	1,674,035.00	
410109-90000-P075	Other Expenses (News Papers & Journels)	1,196,056.45	
410109-90000-P079	Welfere Insurance	943,893.10	
410109-90000-P084	Interest on Prop.Loan	33,220.25	8,884,356.44
Depreciation			
420101	Lands & Buildings	4,227,341.48	
420102	Office Equipment	6,726,958.76	
420103	Library Books & Perio	12,660.21	
420104	Motor Vehicles	1,910,000.00	
420106	Name Board	43,198.08	
420107	Cloark	234,192.24	
420108	Furniture	1,717,467.78	
420109	Electrical Items	3,073,737.09	
420110	Software	354,730.31	18,300,285.95
Total			136,276,925.32

Future Projection Report based on Sustainable Development in terms of Section 17 (d) in Part iii of the National Audit Act, No 19 of 2018 - 2021

1 Introduction

The Institute of Human Resource Advancement was established under the Ordinance No. 11 of 1979 as the Institute of Workers Education and subsequently amended by the Ordinance No. 01 of 2006. In 2006, the Institute of Workers Education was renamed as the Institute of Human Resource Advancement (IHRA) and the new directive No. 1 of 2021 will be effective from 16 March 2021.The IHRA is an institute belonging to the University of Colombo, the oldest and one of the most prestigious universities in the Island. Being an institute, which comes under the purview of the University of Colombo, its academic activities are subject to intense supervision of the University of Colombo. Similar to other Higher Academic Institution in the country IHRA is committed to maintain high academic standards and to uphold good practices.

The IHRA is working towards achieving goals and targets through a Corporate Plan (2018- 2022) and action plans. Similar to the other state institutions in the country the IHRA institutional goals and targets are aligned with the sustainable development goals as specified in the United Nations Agenda 2030. Our co-operate plan for 2018-2022 is formulated mainly focused on high quality education, environment protection, and health and sanitation.

2 The Institutional Goals and Objectives as per the Corporate Plan 2018-2022 of the Institute of Human Resource Advancement.

Goal		Objectives
01	**Widen participation and equitable access to higher education**	• Educate people who do not have access to formal education, especially for higher education. • Increase the accessibility for education through on-line teaching/ learning.

02	**Improve quality and relevance of academic programmes**	• Create a student-centered learning environment. • Improve programmes to meet industrial requirements. • Enhance degree qualities to improve quality and relevance of academic programs.
03	**Strengthen research, innovation and entrepreneurship**	• Promote a research culture among academics and students. • Develop infrastructure to support research and development. • Practicing of an excellent library service.
04	**Increase strategic partnership in socio-economic development**	• Transfer knowledge to public and private sector requirements. • Share and utilize academic knowledge and experiences for the benefit of communities.
05	**Increase international cooperation and competitiveness**	• Comply with national and international standards in higher education. • Achieve growth and excellence by building partnerships
06	**Improve stakeholder satisfaction by improving physical and aesthetic environment.**	• Expand physical facilities to provide a better environment. • Develop a pleasant atmosphere with conservation of nature in mind. • Enhance employee satisfaction.
07	**Improve administrative system and processes**	• Implement lean and clean practices within the Institute. • Practice an excellent student oriented administrative process. • Practice an excellent office administrative system. • Provide easy access and information services to support teachers, students and researchers of the Institute.

		• Enhance employee commitment.
08	**Improve financial management and sustainability**	• Enhance income from the programmes and deliver financial benefits to the Institute. • Enhance efficiency in all key processes and to minimize the cost of delivery of the programmes. • Manage capital and other strategic investment projects to deliver future financial benefit to the Institute.
09	Enhance good governance	• Establishment of a good-governance mechanism.

Accordingly, we present the Future Projection Report, based on sustainable development, which based on the Action plan of the Institute for the year 2022. Those achievements are as follows:

Successfully conducting the Bachelor of Labour Management Degree

In accordance with the 5th level of the Sri Lanka Qualifications Framework, the institute successfully registered the second batch of students in the Bachelor of Labor Management course, approved by the University Grants Commission, in 2022.

Obtaining approval for Bylaws and Regulations of the new Undergraduate Course in Counseling Psychology.

Taking measures to obtain approval from the Council of the University of Colombo for the bylaws and regulations of the new Bachelor's Degree Program in Counseling Psychology, which was prepared in conformity with the 5th and 6th levels of the Sri Lanka Qualifications Framework. Accordingly, action is being taken to obtain UGC approval for the said program.

Obtaining approval for bylaws and regulations relevant to the Postgraduate Diploma Programs

Obtained approval from the Council of the University of Colombo for the bylaws and regulations of Postgraduate Diploma courses in Counseling Psychology, which was prepared in conformity with the 8th Level of the Sri Lanka Qualifications Framework. Accordingly, action is being taken to obtain UGC approval for the Postgraduate Diploma in Service Management, Postgraduate Diploma in Human Resources Development, and Postgraduate Diploma in Counselling Psychology.

Promoting interactive methods in the learning-teaching process.

This is being successfully implemented in Bachelor of Labor Management Programme, all postgraduate programmes, all higher /diploma and diploma courses as well as certificate programs conducted by the IHRA.

Expanding the use of the Learning Management System.

Apart from the certificate courses conducted by the IHRA, each student who registers for any other course, namely the Bachelor of Labor Education Programme, all Master's Degree Programmes, all Higher Diploma/Diploma, and Diploma programs, is required to use the Learning Management System for their academic needs.

Using Blended Learning System for learning-teaching process.

Lecturers conduct their lectures using Blended Learning System in all academic programs. For example, in the Bachelor of Labour Education degree program:

- Currently, all lecturers conduct lectures related to their subjects using Blended Learning System.

- Submission of assignments is done through the Learning Management System.

- Printed learning aids are not provided. Students must log into the relevant Learning Management System account to access learning support. (E.g. assignments, notes, videos, quizzes - Learning Management System uploaded.)

- Student participation in lectures is achieved through digital participation method, Opus system.

Providing postgraduate training for academic staff

One member of academic staff is engaged in postgraduate studies abroad and another member went abroad for postgraduate studies.

Widespread dissemination of research results.

5 lecturers of the institute have published 09 research papers in peer-reviewed journals.

Running an excellent library service.

Installation of Library Information System and D-Space software has been completed.

Sharing and utilizing academic knowledge and experience for the benefit of communities.

The academic staff of the institute contributed their resources for the following workshops as community development programs.

Workshop	**Resource Contribution**	**Targeted Group**
Sinhala Novel of the 21st Century - Dialogue Lecture Series - Sri Lanka Library Association	Mrs. R.M.S.N. Ratnayake, Librarian, IHRA, University of Colombo	Librarians and people who are interested in Sinhala novels
Short story book discussion - Sri Lanka Press Council	Mrs. R.M.S.N. Ratnayake, Librarian, IHRA, University of Colombo	People who are interested in Sinhala short stories
Efficiency Towards Excellence: Workshop on Human Resource Principles for Improving Productivity	C.L. Edirisinghe, Senior Lecturer, IHRA, University of Colombo	Non-Academic Staff, Faculty of Law, University of Colombo

Create an Eco-friendly environment.

Investing in energy saving initiatives: increasing the use of LED and CFL bulbs for lights, reducing the use of printers, using printers for units, working to reduce the use of plastic-polythene in institutional premises, decomposing waste in garbage disposal and increase employee awareness about the importance of separating waste into degradable and non-degradable materials when disposing.

Improve health and safety measures
Utilization of insurance scheme, which is introduced for the IHRA staff

Practice an excellent student oriented administrative process:
Launching e-student registration system and payment gateway, Launching e-response system.

Practice an excellent office administrative system

Computerization of Fixed Asset Register, Completion of Unit Goods Registers, Completion of Job Specifications for all sections, Regular Technical Appraisal Committee and Direct Procurement Committee meetings and procedures.

As an academic institute IHRA has taken the following actions to follow sustainable Development Goals to achieve above tasks.

Goal 04	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
Goal 08	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
Goal 09	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.
Goal 11	Make cities and human settlements inclusive, safe, resilient and sustainable.
Goal 16	Promote peaceful and inclusive societies for sustainable development, pro-vide access to justice for all and build effective, accountable and inclusive institutions at all levels.
Goal 17	Strengthen the means of implementation and revitalize the global partner-ship for sustainable development.

6 Review

As a whole, the goals of the institution's corporate plan are centered on the creation of knowledge-service groups composed of high-level human resources, aiming to make a significant contribution to the knowledge economy in Sri Lanka through quality education. Recognizing the responsibility of providing quality education for all, which is a primary objective of the Sustainable Development Goals, the institution is diligently taking all possible measures to progress systematically through its Corporate Plan and Action Plan.

NATIONAL AUDIT OFFICE

My No. EHD/B/IHRA/2022FA/05

Date- June 23, 2023

Director

Institute of Human Resource Advancement

Report of the Auditor General on the Financial Statements of the Institute of Human Resource Advancement Affiliated to the University of Colombo for the year ended 31 December 2022 and other legal and regulatory requirements as per Section 12 of National Audit Act No. 19 of 2018.

Certified Account and the aforesaid report is sent herewith.

W.M.P.A. Fonseka

Deputy Auditor General

For Auditor General

Copies :-

1. Secretary – Ministry of Education
2. Secretary – Ministry of Finance, Economic Stabilization and National Policies
3. Chairman, University Grants Commission
4. Vice Chancellor – University of Colombo

My No. EHD/B/IHRA/2022FA/05

Date- June 23, 2023

Director

Institute of Human Resource Advancement

<u>Report of the Auditor General on the Financial Statements of the Institute of Human Resource Advancement Affiliated to the University of Colombo for the year ended 31 December 2022 and other legal and regulatory requirements as per Section 12 of National Audit Act No. 19 of 2018.</u>

1. Financial Statements

1.1 Qualified Opinion

The audit of the financial statements of the Institute of Human Resource Advancement affiliated to the University of Colombo for the year ended 31 December 2022 comprising the statement of financial position as at 31 December 2022 and the statement of financial performance, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and other explanatory information was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the Section 23 of the Institute of Human Resource Advancement Ordinance No. 11 of 1979 enacted under the Section 107(5) and Section 18 of the Universities Act No. 16 of 1978, the section 108 (1) of the University Act and the National Audit Act, No. 19 of 2018. My report to Parliament in pursuance of provisions in Article 154 (6) of the Constitution will be tabled in due course.

In my opinion, except for the effects of the matters described in the basis for Qualified Opinion section of my report, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.

1.2 Basis for Qualified Opinion

(a) The residual value and useful lifetime of an asset should be reviewed annually in accordance with paragraph 65 of Sri Lanka Public Sector Accounting Standards 7 and any expected changes should be accounted for as a change in accounting estimate in accordance with Sri Lanka Public Sector Accounting Standards 3. However, the same way was not followed regarding library books, office equipment, electrical equipment and furniture costed for Rs.5,041,834 were further in use despite being fully depreciated.

(b) The course income of Rs.73,960,254 and application fees of Rs.722,800 of the year under review had been credited to the Development Fund and the Deferred Income Account respectively instead of being shown as income of the year in the financial performance statement, as such, the income of the year was understated by Rs.74,683,054.

(c) Due to depreciation for the year was calculated without applying the useful lives of two categories of fixed assets disclosed in the financial statements, the depreciation of the year was over calculated by Rs. 923,340.

(d) A Library Development Fund was established during the year under review and the library deposit (Student Library deposit) received during the period from 2016 to 2021 was transferred to that fund, but it was not disclosed in the financial statements.

I conducted my audit in accordance with Sri Lanka Auditing Standards (SLAuSs). My responsibilities, under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of my report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

1.3 Other information included in the Annual Report 2022 of the Institute

Other information means the information included in the Annual report 2022 of Institute obtained by me prior to the date of this audit report but not included in my audit report in that regard. The management is responsible for such other information.

Other information is not covered by my opinion on the Financial Statements and I do not declare any assurance or opinion in that regard.

My responsibility regarding my audit on the Financial Statements is to read, if it is able to obtain the other information identified above, and consider them whether quantitatively inappropriate with the financial Statements or according to my knowledge acquired during the audit, or in a separate way.

If I conclude that the other information is indicated with quantitative errors, based on the other information obtained by me before the date of this Audit Report and on the activities done by me, it is required to report that matter by me. I do not have any to report in this regard.

1.4 **Responsibility of Management and Controlling Parties for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

As per Sub-section 16(1) of the National Audit Act, No. 19 of 2018, the Institute is required to maintain proper books and records of all its income, expenditure, assets and liabilities, to enable annual and periodic financial statements to be prepared of the Institute.

1.5 Auditor's Responsibility for the Audit of the Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sri Lanka Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Sri Lanka Auditing Standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I make aware the governing parties on important audit findings identified during my audit, main internal governance lapses and other matters.

1. Report on the Other Legal and Regulatory Requirements

2.1 National Audit Act, No. 19 of 2018 includes specific provisions for following requirements.

2.1.1 Except for the effect of the matters described in the Basis for Qualified Opinion paragraph, I have obtained all the information and explanation that required for the audit and as far as appears from my examination, proper accounting records have been kept as per the requirement of the section 12 (a) of the National Audit Act, No. 19 of 2018.

2.1.2 The financial statements presented by the institute are consistent with the preceding year as per the requirement of section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018.

2.1.3 The financial statements presented include the recommendations made by me in the previous year, except the (a) observation described in the Basis for Qualified Opinion paragraph, as per the requirement of section 6 (1) (d) (iv) of the National Audit Act, No. 19 of 2018.

2.2 Based on the procedures performed and evidence obtained were limited to matters that are material, nothing has come to my attention;

2.2.1 to state that any member of the Governing Council of the institute has any direct or indirect interest in any contract entered into by the institute which is out of the normal cause of business as per the requirement of section 12 (d) of the National Audit Act, No. 19 of 2018.

2.2.2 to state that the institute has not complied with any applicable written law, general and special directions issued by the Governing Council as per the requirement of section 12 (f) of the National Audit Act, No. 19 of 2018 other than below-mentioned observations.

Reference to Rule Law/ Regulation	**Description**
a) Financial Regulation 371(5) of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka	Although the obtained sub imprest should be settled within 10 days after the completion of the work, interim imprest of Rs. 345,600 taken in 7 instances was held for a period of 11 days to 50 days in hand and the full amount was settled again.

2.2.3 to state that the institute has not performed according to its powers, functions and duties as per the requirement of section 12 (g) of the National Audit Act, No. 19 of 2018.

2.2.4 to state that the institute has not procured and used the resources of the institute in an economical, efficient, and productive manner within the durations in conformity with relevant rules and regulations as per the requirement of section 12 (h) of the National Audit Act, No. 19 of 2018.

2.3 Other Matters

a) The balance of Rs.3,815,947 in the Welfare and Social Responsibility Fund was not utilized for the purposes of establishing funds for two years and the balance of Rs.1,252,313 in the Training and Development Fund remained underutilized during the year under review.

b) Retention money total amounting to Rs. 312,568 between the years 03 and 05 had not been settled.

Signed by

W.P.C. Wickramaratne

Auditor General

Report of the Auditor General on the Financial Statements of the Institute of Human Resource Advancement Affiliated to the University of Colombo for the year ended 31 December 2022 and other legal and regulatory requirements as per Section 12 of National Audit Act No. 19 of 2018.						
Impact on Financial Statements				**Matters pointed out by the Auditor General**	**Answers Submitted**	**Action taken by 2022, present status and development**
1.	1.2	(a)	**1.Financial Statements** **Basis for Qualified Opinion**	(a)The residual value and useful lifetime of an asset should be reviewed annually in accordance with paragraph 65 of Sri Lanka Public Sector Accounting Standards 7 and any expected changes should be accounted for as a change in accounting estimate in accordance with Sri Lanka Public Sector Accounting Standards 3. However, the same way was not followed regarding library books, office equipment, electrical equipment and furniture cost for Rs.5,041,834 were further in use despite being fully depreciated.	Action will be taken to revalue in the coming year.	Action will be takento revalue library books in future.
		(b)		(b)The course income of Rs.73,960,254 and application fees of Rs.722,800 of the year under review had been credited to the Development Fund and the Deferred Income Account respectively instead of being shown as income of the year in the financial performance statement, as such, the income of the year was understated by Rs.74,683,054.	The institute's course budgets are prepared by considering all income received from courses and then allocating the relevant expenditures accordingly. Therefore, all income received for the courses is treated exclusively as course-related income. If application fees and other fees are instead categorized as the institution's general income for the year, the ledger would reflect that the course expenses exceed the income. Due to this, all income received for the institution's courses is classified as course fees. According to the institution's accounting and budgeting policies, allocations to the Development Fund are recognized as expenses for the relevant course and are incorporated into the budget. Therefore, contributions to the Development Fund are directly credited through the relevant course. Only the amount utilized from the Development Fund for the institution's regular activities	Arrangements have been made to denote the income identification process clearly in disclosure of accounting notes.

					during the accounting year is recognized as income and expenditure for that year. his is a policy in which institutions and courses are considered independently. In the accounting system currently used by the institution (from the year 2015), accounting activities are carried out based on this system in relation to budgets. However, transfers to the Development Fund cannot be regarded as the institute's general income, and it should be directly treated as income of the Development Fund itself. Therefore, it cannot be stated that the profit is understated by the corresponding value.	
		(c)		(c) Due to depreciation for the year was calculated without applying the useful lives of two categories of fixed assets disclosed in the financial statements, the depreciation of the year was over calculated by Rs. 923,340.	In the depreciation calculation policy, the depreciation rates followed when the assets are originally purchased or received by the entity are disclosed in the financial statements, and calculations are also done in the same manner. However, after the initial identification following the revaluation of the assets, different types of assets in the respective asset categories are recalculated separately, and it is difficult to show the changes in the useful life of those assets and all those values.	It has been noted to disclose the changes in the useful lives as a whole in asset revaluation in the coming year.
		(d)		(d)A Library Development Fund was established during the year under review and the library deposit (Student Library deposit) received during the period from 2016 to 2021 amounting to Rs. 207,300 was transferred to that fund, but it was not disclosed in the financial statements.	No library deposits received during the year have been transferred to the Library Development Fund; only the library fees collected have been transferred to that account. This is shown in the statement of changes in equity.	Arrangements have been made to submit information within accounting disclosure.
2.	2.2.2		**Report on the Other Legal and Regulatory Requirements** Financial Regulation 371(5) of the Financial Regulations of the Democratic Socialist Republic of Sri Lanka	Although the obtained sub imprest should be settled within 10 days after the completion of the work, interim imprest of Rs. 345,600 taken in 7 instances was held for a period of 11 days to 50 days in hand and the full amount was settled again.	Action will be taken to rectify the relevant lapses.	Officers who have received advances have been given instruction letters to settle them promptly, and when the full amount was not utilized, they are required to provide written explanations in that regard.

	2.3	(a)	**Other matters**	a)The balance of Rs.3,815,947 in the Welfare and Social Responsibility Fund was not utilized for the purposes of establishing funds for two years and the balance of Rs.1,252,313 in the Training and Development Fund remained underutilized during the year under review.	Due to the government's current policies of limiting expenditure, it has become difficult to allocate money from this fund for the intended purposes.	Due to the government's current policies of limiting expenditure, it has become difficult to allocate money from this fund for the intended purposes.
		(b)		b) Retention money total amounting to Rs. 312,568 between the years 03 and 05 had not been settled.	The relevant deposits have not been settled as the requirements for settlement have not been met. Action will be taken to settle the deposits that can be settled during this year.	The deposits that have fulfilled the requirements for settlement have been settled.